



FINANCIAL REPORT

2006-2007

Supplement:
Other
Financial
Information

MICHIGAN STATE
UNIVERSITY

Advancing Knowledge.
Transforming Lives.

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Consolidating Statement of Net Assets
Michigan State University
June 30, 2007

	General Fund	Designated Fund	Auxiliary Activities Fund	Expendable Restricted Fund	Student Loan Fund
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 20,683,908	\$ 2,147,986	\$ 3,271,907	\$ 3,531,620	\$ 1,364,291
Investments	74,799,147	5,949,013	11,639,375	7,953,572	4,607,252
Collateral from securities lending	9,254,294	736,023	1,440,046	1,139,028	570,018
Accounts and interest receivable, net	24,094,577	10,667,051	7,163,104	50,285,071	1,356,701
Student loans receivable, net					29,671,726
Pledges receivable, net		484,745		5,655,370	
Inventories and other assets	4,539,384	1,052,961	10,584,550		
Total current assets	133,371,310	21,037,779	34,098,982	68,564,661	37,569,988
Noncurrent assets:					
Restricted cash and cash equivalents					
Restricted investments					
Endowment investments					
Other investments	50,563,457	10,094,449	20,225,382	127,175,759	
Student loans receivable, net					29,592,547
Pledges receivable, net		693,897		11,563,102	
Investments in joint ventures			5,974,570		
Unamortized bond origination costs					
Capital assets, net					
Total noncurrent assets	50,563,457	10,788,346	26,199,952	138,738,861	29,592,547
TOTAL ASSETS	\$ 183,934,767	\$ 31,826,125	\$ 60,298,934	\$ 207,303,522	\$ 67,162,535
LIABILITIES AND NET ASSETS					
Current liabilities:					
Accounts and interest payable	5,310,622	2,047,158	7,374,842	4,660,741	443,025
Accrued personnel costs	35,698,711	4,119,646	7,205,880	5,618,601	
Obligations under securities lending	9,254,294	736,023	1,440,046	1,139,028	570,018
Accrued self-insurance liabilities	2,099,080	7,474,476			
Payroll taxes and other payroll deductions					
Deposits held for others					
Deferred revenues	21,063,632	3,439,305	19,781,209	31,547,477	
Current portion of long-term debt and other obligations					17,860,331
Total current liabilities	73,426,339	17,816,608	35,801,977	42,965,847	18,873,374
Noncurrent liabilities:					
Accrued personnel costs	8,678,274	1,028,408	4,437,663	2,293,800	
Accrued self-insurance liabilities		7,249,840	1,780,920		
Long-term debt and other obligations					35,918,409
Total noncurrent liabilities	8,678,274	8,278,248	6,218,583	2,293,800	35,918,409
Total liabilities	82,104,613	26,094,856	42,020,560	45,259,647	54,791,783
Net assets:					
Invested in capital assets, net of related debt					
Restricted:					
Nonexpendable					
Expendable				162,043,875	7,549,573
Unrestricted	101,830,154	5,731,269	18,278,374		4,821,179
Total net assets	101,830,154	5,731,269	18,278,374	162,043,875	12,370,752
TOTAL LIABILITIES AND NET ASSETS	\$ 183,934,767	\$ 31,826,125	\$ 60,298,934	\$ 207,303,522	\$ 67,162,535

Consolidating Statement of Net Assets (Continued)
Michigan State University
June 30, 2007

	Endowment Fund	Plant Fund	Retirement and Insurance Fund	Agency Fund	Total
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 1,686,588	\$ 2,815,125	\$ 260,641	\$ 11,206,141	\$ 46,968,207
Investments	5,997,511	9,990,463	953,782	39,767,863	161,657,978
Collateral from securities lending	41,065,974	9,404,126	3,060,092	5,262,785	71,932,386
Accounts and interest receivable, net		12,724,497		2,100,003	108,391,004
Student loans receivable, net					29,671,726
Pledges receivable, net	46,162	4,166,127			10,352,404
Inventories and other assets		36,724			16,213,619
Total current assets	48,796,235	39,137,062	4,274,515	58,336,792	445,187,324
Noncurrent assets:					
Restricted cash and cash equivalents		22,057,318			22,057,318
Restricted investments		60,688,574			60,688,574
Endowment investments	1,247,236,175				1,247,236,175
Other investments			94,817,839	10,457,085	313,333,971
Student loans receivable, net					29,592,547
Pledges receivable, net	43,342	25,389,841			37,690,182
Investments in joint ventures					5,974,570
Unamortized bond origination costs		3,302,665			3,302,665
Capital assets, net		1,293,479,742			1,293,479,742
Total noncurrent assets	1,247,279,517	1,404,918,140	94,817,839	10,457,085	3,013,355,744
TOTAL ASSETS	\$ 1,296,075,752	\$ 1,444,055,202	\$ 99,092,354	\$ 68,793,877	\$ 3,458,543,068
LIABILITIES AND NET ASSETS					
Current liabilities:					
Accounts and interest payable	4,712,237	21,358,059		6,287,983	52,194,667
Accrued personnel costs			553,428	1,123,128	54,319,394
Obligations under securities lending	41,065,974	9,404,126	3,060,092	5,262,785	71,932,386
Accrued self-insurance liabilities				668,366	10,241,922
Payroll taxes and other payroll deductions				31,092,116	31,092,116
Deposits held for others				24,359,499	24,359,499
Deferred revenues					75,831,623
Current portion of long-term debt and other obligations		12,260,942			30,121,273
Total current liabilities	45,778,211	43,023,127	3,613,520	68,793,877	350,092,880
Noncurrent liabilities:					
Accrued personnel costs			1,344,585		17,782,730
Accrued self-insurance liabilities					9,030,760
Long-term debt and other obligations		527,549,668			563,468,077
Total noncurrent liabilities		527,549,668	1,344,585		590,281,567
Total liabilities	45,778,211	570,572,795	4,958,105	68,793,877	940,374,447
Net assets:					
Invested in capital assets, net of related debt		818,206,919			818,206,919
Restricted:					
Nonexpendable	472,061,443				472,061,443
Expendable	164,907,073	39,163,665			373,664,186
Unrestricted	613,329,025	16,111,823	94,134,249		854,236,073
Total net assets	1,250,297,541	873,482,407	94,134,249		2,518,168,621
TOTAL LIABILITIES AND NET ASSETS	\$ 1,296,075,752	\$ 1,444,055,202	\$ 99,092,354	\$ 68,793,877	\$ 3,458,543,068

Consolidating Statement of Net Assets
Michigan State University
June 30, 2006

	General Fund	Designated Fund	Auxiliary Activities Fund	Expendable Restricted Fund	Student Loan Fund
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 7,914,874	\$ (5,489,426)	\$ 2,699,981	\$ 947,283	\$ 511,253
Investments	62,104,102	12,511,264	11,724,075	15,241,298	8,525,077
Collateral from securities lending	3,913,143	1,414,738	10,738,727	1,419,050	537,160
Accounts and interest receivable, net	54,749,613	11,454,229	5,953,257	45,705,196	1,209,778
Student loans receivable, net					27,001,361
Pledges receivable, net		343,341		7,439,014	
Inventories and other assets	3,185,684	951,585	10,723,485		71,521
Total current assets	131,867,416	21,185,731	41,839,525	70,751,841	37,856,150
Noncurrent assets:					
Restricted cash and cash equivalents					
Restricted investments					
Endowment investments					
Other investments	50,550,576	8,190,402	20,220,230	128,328,740	
Student loans receivable, net					29,405,921
Pledges receivable, net		383,986		6,857,658	
Investments in joint ventures			6,179,024		
Unamortized bond origination costs					
Capital assets, net					
Total noncurrent assets	50,550,576	8,574,388	26,399,254	135,186,398	29,405,921
TOTAL ASSETS	\$ 182,417,992	\$ 29,760,119	\$ 68,238,779	\$ 205,938,239	\$ 67,262,071
LIABILITIES AND NET ASSETS					
Current liabilities:					
Accounts and interest payable	3,809,272	1,435,338	7,828,901	6,602,771	461,506
Accrued personnel costs	33,058,426	4,031,877	6,709,822	5,709,291	
Obligations under securities lending	3,913,143	1,414,738	738,727	1,419,050	537,160
Accrued self-insurance liabilities	1,850,220	8,470,543			
Payroll taxes and other payroll deductions					
Deposits held for others					
Deferred revenues	17,806,892	2,909,995	17,838,361	25,914,827	
Current portion of long-term debt and other obligations					16,163,158
Total current liabilities	60,437,953	18,262,491	33,115,811	39,645,939	17,161,824
Noncurrent liabilities:					
Accrued personnel costs	8,286,858	905,676	4,317,536	2,220,265	
Accrued self-insurance liabilities		6,193,826	1,569,780		
Long-term debt and other obligations					35,346,292
Total noncurrent liabilities	8,286,858	7,099,502	5,887,316	2,220,265	35,346,292
Total liabilities	68,724,811	25,361,993	39,003,127	41,866,204	52,508,116
Net assets:					
Invested in capital assets, net of related debt					
Restricted:					
Nonexpendable					
Expendable				164,072,035	7,521,115
Unrestricted	113,693,181	4,398,126	29,235,652		7,232,840
Total net assets	113,693,181	4,398,126	29,235,652	164,072,035	14,753,955
TOTAL LIABILITIES AND NET ASSETS	\$ 182,417,992	\$ 29,760,119	\$ 68,238,779	\$ 205,938,239	\$ 67,262,071

Consolidating Statement of Net Assets (Continued)
Michigan State University
June 30, 2006

	Endowment Fund	Plant Fund	Retirement and Insurance Fund	Agency Fund	Total
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 179,226	\$ 805,364	\$ 9,938	\$ 2,394,036	\$ 9,972,529
Investments	2,813,778	14,370,367	200,984	39,995,846	167,486,791
Collateral from securities lending	70,182,772	2,599,233	6,185,676	3,230,520	100,221,019
Accounts and interest receivable, net		361,128		1,054,966	120,488,167
Student loans receivable, net					27,001,361
Pledges receivable, net	241,391	2,009,123			10,032,869
Inventories and other assets		32,217			14,964,492
Total current assets	73,417,167	20,177,432	6,396,598	46,675,368	450,167,228
Noncurrent assets:					
Restricted cash and cash equivalents		10,281,855			10,281,855
Restricted investments		18,310,022			18,310,022
Endowment investments	1,060,977,430				1,060,977,430
Other investments			85,174,139	9,288,640	301,752,727
Student loans receivable, net					29,405,921
Pledges receivable, net	768,748	5,858,974			13,869,366
Investments in joint ventures					6,179,024
Unamortized bond origination costs		4,180,330			4,180,330
Capital assets, net		1,204,773,700			1,204,773,700
Total noncurrent assets	1,061,746,178	1,243,404,881	85,174,139	9,288,640	2,649,730,375
TOTAL ASSETS	\$ 1,135,163,345	\$ 1,263,582,313	\$ 91,570,737	\$ 55,964,008	\$ 3,099,897,603
LIABILITIES AND NET ASSETS					
Current liabilities:					
Accounts and interest payable	4,126,276	27,738,038		1,807,264	53,809,366
Accrued personnel costs			45,000	1,090,406	50,644,822
Obligations under securities lending	80,182,772	2,599,233	6,185,676	3,230,520	100,221,019
Accrued self-insurance liabilities				744,754	11,065,517
Payroll taxes and other payroll deductions				29,087,043	29,087,043
Deposits held for others				20,004,021	20,004,021
Deferred revenues					64,470,075
Current portion of long-term debt and other obligations		11,231,849			27,395,007
Total current liabilities	84,309,048	41,569,120	6,230,676	55,964,008	356,696,870
Noncurrent liabilities:					
Accrued personnel costs			1,636,792		17,367,127
Accrued self-insurance liabilities					7,763,606
Long-term debt and other obligations		415,405,610			450,751,902
Total noncurrent liabilities		415,405,610	1,636,792		475,882,635
Total liabilities	84,309,048	456,974,730	7,867,468	55,964,008	832,579,505
Net assets:					
Invested in capital assets, net of related debt		791,876,221			791,876,221
Restricted:					
Nonexpendable	383,851,741				383,851,741
Expendable	139,218,598	12,808,719			323,620,467
Unrestricted	527,783,958	1,922,643	83,703,269		767,969,669
Total net assets	1,050,854,297	806,607,583	83,703,269		2,267,318,098
TOTAL LIABILITIES AND NET ASSETS	\$ 1,135,163,345	\$ 1,263,582,313	\$ 91,570,737	\$ 55,964,008	\$ 3,099,897,603

Consolidating Statement of Revenues, Expenses, and Changes in Net Assets
Michigan State University
June 30, 2007

	General Fund	Designated Fund	Auxiliary Activities Fund	Expendable Restricted Fund	Student Loan Fund
OPERATING REVENUES					
Student tuition and fees	\$ 456,958,791		\$ 6,036,903		
Less: scholarship allowances					
Net student tuition and fees	456,958,791		6,036,903		
State of Michigan grants and contracts				\$ 20,367,508	
Federal grants and contracts				258,996,581	\$ 43,858
Local and private sponsored programs				54,666,563	29,442
Interest and fees on student loans					2,731,401
Departmental activities	5,975,729	\$ 152,685,995			221,420
Auxiliary activities (less: internal service billings of \$122,830,262)			293,059,093		
Expenditures from current funds for capital additions					
TOTAL OPERATING REVENUES	462,934,520	152,685,995	299,095,996	334,030,652	3,026,121
OPERATING EXPENSES					
Instruction and departmental research	420,172,830	36,355,950		29,423,869	
Research	35,078,864	3,710,466		224,317,901	
Public services	10,412,539	100,331,278		93,581,244	
Academic support	74,621,668	1,710,995		6,749,178	
Student services	23,086,036	2,906,019		629,497	2,533,512
Scholarships and fellowships	54,403,661	3,430,047		34,237,383	
Institutional support	63,800,121	5,739,815		508,440	
Operation and maintenance of plant	90,572,889			1,792,519	
Auxiliary enterprises (less: internal service billings of \$122,830,262)			265,766,169		
Depreciation					
Other operating expenses, net	(40,669,000)	(11,055,984)		51,970,766	657,758
TOTAL OPERATING EXPENSES	731,479,608	143,128,586	265,766,169	443,210,797	3,191,270
Operating income (loss)	(268,545,088)	9,557,409	33,329,827	(109,180,145)	(165,149)
NONOPERATING REVENUES (EXPENSES)					
State of Michigan appropriations	260,564,590			57,275,910	
Gifts		3,641,620		49,447,821	
Net investment income (loss)	5,221,771	(1,176,229)	12,914,641	24,910,581	498,253
Interest expense on capital asset related debt					(71,521)
Other nonoperating revenues (expenses), net					
Net nonoperating revenues (expenses)	265,786,361	2,465,391	12,914,641	131,634,312	426,732
INCOME (LOSS) BEFORE OTHER REVENUES	(2,758,727)	12,022,800	46,244,468	22,454,167	261,583
State capital appropriations					
Capital grants and gifts					
Additions to permanent endowments					
Increase (decrease) in net assets before transfers	(2,758,727)	12,022,800	46,244,468	22,454,167	261,583
TOTAL TRANSFERS OUT (IN)	9,104,300	10,689,657	57,201,746	24,482,327	2,644,786
Increase (decrease) in net assets	(11,863,027)	1,333,143	(10,957,278)	(2,028,160)	(2,383,203)
Net assets, beginning of year	113,693,181	4,398,126	29,235,652	164,072,035	14,753,955
NET ASSETS, END OF YEAR	\$ 101,830,154	\$ 5,731,269	\$ 18,278,374	\$ 162,043,875	\$ 12,370,752

Consolidating Statement of Revenues, Expenses, and Changes in Net Assets (Continued)
Michigan State University
June 30, 2007

	Endowment Fund	Plant Fund	Retirement and Insurance Fund	Eliminations	Total
OPERATING REVENUES					
Student tuition and fees					\$ 462,995,694
Less: scholarship allowances				\$ (56,952,285)	(56,952,285)
Net student tuition and fees				(56,952,285)	406,043,409
State of Michigan grants and contracts				105,345	20,472,853
Federal grants and contracts				36,163	259,076,602
Local and private sponsored programs				752,071	55,448,076
Interest and fees on student loans					2,731,401
Departmental activities				(21,139,377)	137,743,767
Auxiliary activities (less: internal service billings of \$122,830,262)				(40,164,155)	252,894,938
Expenditures from current funds for capital additions		\$ 39,528,931		(39,528,931)	
TOTAL OPERATING REVENUES		39,528,931		(156,891,169)	1,134,411,046
OPERATING EXPENSES					
Instruction and departmental research				(10,177,987)	475,774,662
Research				(19,344,266)	243,762,965
Public services				(18,616,132)	185,708,929
Academic support				(10,999,167)	72,082,674
Student services				(581,439)	28,573,625
Scholarships and fellowships				(59,759,317)	32,311,774
Institutional support				(1,479,342)	68,569,034
Operation and maintenance of plant		44,975,587		(1,510,389)	135,830,606
Auxiliary enterprises (less: internal service billings of \$122,830,262)				(35,615,480)	230,150,689
Depreciation		76,708,172			76,708,172
Other operating expenses, net			\$ 6,437,822		7,341,362
TOTAL OPERATING EXPENSES		121,683,759	6,437,822	(158,083,519)	1,556,814,492
Operating income (loss)		(82,154,828)	(6,437,822)	1,192,350	(422,403,446)
NONOPERATING REVENUES (EXPENSES)					
State of Michigan appropriations					317,840,500
Gifts	\$ 1,927,956			(186,959)	54,830,438
Net investment income (loss)	184,926,564	1,891,362	15,102,674		244,289,617
Interest expense on capital asset related debt		(15,701,984)			(15,701,984)
Other nonoperating revenues (expenses), net		(168,840)	766,128	(1,005,391)	(479,624)
Net nonoperating revenues (expenses)	186,854,520	(13,979,462)	15,868,802	(1,192,350)	600,778,947
INCOME (LOSS) BEFORE OTHER REVENUES	186,854,520	(96,134,290)	9,430,980	-	178,375,501
State capital appropriations		12,724,497			12,724,497
Capital grants and gifts		34,193,554			34,193,554
Additions to permanent endowments	25,556,971				25,556,971
Increase (decrease) in net assets before transfers	212,411,491	(49,216,239)	9,430,980		250,850,523
TOTAL TRANSFERS OUT (IN)	12,968,247	(116,091,063)	(1,000,000)		
Increase (decrease) in net assets	199,443,244	66,874,824	10,430,980		250,850,523
Net assets, beginning of year	1,050,854,297	806,607,583	83,703,269		2,267,318,098
NET ASSETS, END OF YEAR	\$ 1,250,297,541	\$ 873,482,407	\$ 94,134,249	\$ -	\$ 2,518,168,621

Consolidating Statement of Revenues, Expenses, and Changes in Net Assets
Michigan State University
June 30, 2006

	General Fund	Designated Fund	Auxiliary Activities Fund	Expendable Restricted Fund	Student Loan Fund
OPERATING REVENUES					
Student tuition and fees	\$ 418,793,372		\$ 5,169,816		
Less: scholarship allowances					
Net student tuition and fees	418,793,372		5,169,816		
State of Michigan grants and contracts				\$ 26,443,186	
Federal grants and contracts				246,463,269	\$ 515,655
Local and private sponsored programs				50,608,310	59,466
Interest and fees on student loans					3,307,598
Departmental activities	5,431,316	\$ 149,180,224			289,829
Auxiliary activities (less: internal service billings of \$118,096,548)			283,948,475		
Expenditures from current funds for capital additions					
TOTAL OPERATING REVENUES	424,224,688	149,180,224	289,118,291	323,514,765	4,172,548
OPERATING EXPENSES					
Instruction and departmental research	388,189,766	28,621,783		26,425,856	
Research	30,495,590	3,788,961		228,714,339	
Public services	9,270,462	99,958,200		84,252,003	
Academic support	70,300,687	1,085,867		6,701,420	
Student services	21,768,209	3,543,577		497,966	3,415,619
Scholarships and fellowships	54,670,855	2,978,270		30,368,627	
Institutional support	60,717,653	4,763,976		599,494	
Operation and maintenance of plant	80,221,493			1,682,209	
Auxiliary enterprises (less: internal service billings of \$118,096,548)			264,351,267		
Depreciation					
Other operating expenses, net	(37,300,000)	(15,303,353)		52,629,663	966,588
TOTAL OPERATING EXPENSES	678,334,715	129,437,281	264,351,267	431,871,577	4,382,207
Operating income (loss)	(254,110,027)	19,742,943	24,767,024	(108,356,812)	(209,659)
NONOPERATING REVENUES (EXPENSES)					
State of Michigan appropriations	286,002,400			61,768,100	
Gifts		2,246,043		39,382,021	
Net investment income (loss)	360,885	2,318,394	7,286,188	24,233,230	285,861
Interest expense on capital asset related debt					
Other nonoperating revenues (expenses), net					
Net nonoperating revenues (expenses)	286,363,285	4,564,437	7,286,188	125,383,351	285,861
INCOME (LOSS) BEFORE OTHER REVENUES	32,253,258	24,307,380	32,053,212	17,026,539	76,202
State capital appropriations					
Capital grants and gifts					
Additions to permanent endowments					
Increase (decrease) in net assets before transfers	32,253,258	24,307,380	32,053,212	17,026,539	76,202
TOTAL TRANSFERS OUT (IN)	17,501,782	47,587,408	63,696,188	23,273,322	(78,818)
Increase (decrease) in net assets	14,751,476	(23,280,028)	(31,642,976)	(6,246,783)	155,020
Net assets, beginning of year	98,941,705	27,678,154	60,878,628	170,318,818	14,598,935
NET ASSETS, END OF YEAR	\$ 113,693,181	\$ 4,398,126	\$ 29,235,652	\$ 164,072,035	\$ 14,753,955

Consolidating Statement of Revenues, Expenses, and Changes in Net Assets (Continued)
Michigan State University
June 30, 2006

	Endowment Fund	Plant Fund	Retirement and Insurance Fund	Eliminations	Total
OPERATING REVENUES					
Student tuition and fees					\$ 423,963,188
Less: scholarship allowances				\$ (51,236,303)	(51,236,303)
Net student tuition and fees				(51,236,303)	372,726,885
State of Michigan grants and contracts				99,106	26,542,292
Federal grants and contracts				95,235	247,074,159
Local and private sponsored programs				(1,360,263)	49,307,513
Interest and fees on student loans					3,307,598
Departmental activities				(25,715,648)	129,185,721
Auxiliary activities (less: internal service billings of \$118,096,548)				(38,427,778)	245,520,697
Expenditures from current funds for capital additions		\$ 31,162,313		(31,162,313)	
TOTAL OPERATING REVENUES		31,162,313		(147,707,964)	1,073,664,865
OPERATING EXPENSES					
Instruction and departmental research				(6,659,670)	436,577,735
Research				(15,937,862)	247,061,028
Public services				(21,536,512)	171,944,153
Academic support				(9,947,636)	68,140,338
Student services				(592,564)	28,632,807
Scholarships and fellowships				(55,527,475)	32,490,277
Institutional support				(1,579,778)	64,501,345
Operation and maintenance of plant		35,422,417		(1,671,910)	115,654,209
Auxiliary enterprises (less: internal service billings of \$118,096,548)				(35,087,055)	229,264,212
Depreciation		73,036,977			73,036,977
Other operating expenses, net			\$ 12,774,450		13,767,348
TOTAL OPERATING EXPENSES		108,459,394	12,774,450	(148,540,462)	1,481,070,429
Operating income (loss)		(77,297,081)	(12,774,450)	832,498	(407,405,564)
NONOPERATING REVENUES (EXPENSES)					
State of Michigan appropriations					347,770,500
Gifts	\$ 1,199,239				42,827,303
Net investment income (loss)	105,100,512	2,855,961	11,684,758		154,125,789
Interest expense on capital asset related debt		(15,740,613)			(15,740,613)
Other nonoperating revenues (expenses), net		(1,766,874)	766,128	(832,498)	(1,833,244)
Net nonoperating revenues (expenses)	106,299,751	(14,651,526)	12,450,886	(832,498)	527,149,735
INCOME (LOSS) BEFORE OTHER REVENUES	106,299,751	(91,948,607)	(323,564)	-	119,744,171
State capital appropriations		55,161,399			55,161,399
Capital grants and gifts		2,928,454			2,928,454
Additions to permanent endowments	19,206,124				19,206,124
Increase (decrease) in net assets before transfers	125,505,875	(33,858,754)	(323,564)		197,040,148
TOTAL TRANSFERS OUT (IN)	(15,860,759)	(135,874,396)	(244,727)		
Increase (decrease) in net assets	141,366,634	102,015,642	(78,837)		197,040,148
Net assets, beginning of year	909,487,663	704,591,941	83,782,106		2,070,277,950
NET ASSETS, END OF YEAR	\$ 1,050,854,297	\$ 806,607,583	\$ 83,703,269	\$ -	\$ 2,267,318,098

**DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2007**

	Expenses			Transfers (In) Out	Year Ended June 30, 2007 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTRUCTION AND DEPARTMENTAL RESEARCH					
College of Agriculture and Natural Resources (CANR):					
Dean of Agriculture and Natural Resources	885,348	28,089	249,786	(595,623)	567,600
Agricultural Economics	1,879,432	15,613	108,918	-	2,003,963
Agricultural Engineering	777,768	6,748	65,567	-	850,083
Agriculture and Natural Resources Communications	82,247	-	30,297	-	112,544
Animal Science	1,583,847	371,893	47,879	-	2,003,619
Bailey Scholars	103,641	11,251	22,593	-	137,485
CANR Administration	936,794	20,217	395,728	(147,668)	1,205,071
CANR Kellogg Biological Station	374,799	4,623	196,090	-	575,512
CANR Office of Diversity/Pluralism	64,256	500	29,020	-	93,776
Community Agriculture Recreation and Resource Studies	2,349,482	15,905	154,118	-	2,519,505
Construction Management Programs	2,586,856	44,342	354,256	-	2,985,454
Crop and Soil Sciences	1,388,540	3,850	109,564	-	1,501,954
Entomology	600,401	5,139	187,064	-	792,604
Fisheries and Wildlife	1,541,831	-	149,958	-	1,691,789
Food Science and Human Nutrition	1,254,175	784	41,357	-	1,296,316
Forestry	633,281	30,082	27,439	-	690,802
Horticulture	1,075,102	1,467	58,017	-	1,134,586
Institute of Agricultural Technology	271,001	2,062	37,882	-	310,945
Off-Campus Credit	123,874	1,036	16,270	-	141,180
Packaging	1,664,696	4,085	77,274	-	1,746,055
Plant Pathology	351,927	7,133	115,009	-	474,069
Total College of Agriculture and Natural Resources	20,529,298	574,819	2,474,086	(743,291)	22,834,912
College of Arts and Letters:					
Dean of Arts and Letters	1,432,706	71,239	576,599	(75,000)	2,005,544
Apparel and Textile Design	494,299	12,298	36,166	-	542,763
Art and Art History	2,171,690	42,386	260,414	(7,500)	2,466,990
Arts and Letters Interdepartmental Program	858,326	13,003	179,969	2,000	1,053,298
Center for Integrative Studies - Arts and Humanities	693,625	33,404	71,897	-	798,926
English	4,335,648	11,069	267,182	-	4,613,899
French, Classics and Italian	1,234,683	893	63,548	-	1,299,124
Jewish Studies Program	154,398	-	3,771	-	158,169
Language Learning Center	122,342	31,585	25,424	-	179,351
Linguistics and Languages	3,300,924	13,495	189,258	(500)	3,503,177
Off-Campus Credit	164,669	-	49,249	-	213,918
Philosophy	1,890,997	21,779	90,061	(7,000)	1,995,837
Religious Studies	372,761	-	21,338	(500)	393,599
Spanish and Portuguese	1,698,845	7,989	66,981	(2,000)	1,771,815
Theatre	1,149,665	22,837	111,933	-	1,284,435
Women's Studies Program	44,163	-	1,563	-	45,726
Writing Center	364,645	113,874	34,566	-	513,085
Writing, Rhetoric and American Culture	4,156,435	42,632	239,120	(27,940)	4,410,247
Total College of Arts and Letters	24,640,821	438,483	2,289,039	(118,440)	27,249,903

**DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS
(Continued)**

	Expenses			Transfers (In) Out	Year Ended June 30, 2007 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
The Eli Broad College of Business:					
Dean of Business	4,045,203	96,608	945,362	-	5,087,173
Accounting and Information Systems	5,381,364	163,608	436,456	-	5,981,428
Finance and Insurance	3,325,016	84,489	116,859	-	3,526,364
Management	2,804,837	-	69,343	-	2,874,180
Marketing and Supply Chain Management	5,864,444	12,296	337,262	-	6,214,002
MBA Program	1,073,077	14,073	1,702,733	-	2,789,883
Off-Campus Credit	153,017	-	21,798	-	174,815
School of Hospitality Business	1,391,858	-	46,213	-	1,438,071
Total Eli Broad College of Business	24,038,816	371,074	3,676,026	-	28,085,916
College of Communication Arts and Sciences:					
Dean of Communication Arts and Sciences	1,638,706	127,620	577,291	1,000	2,344,617
Advertising	2,211,587	9,822	162,273	-	2,383,682
Communication	2,037,923	5,319	169,455	-	2,212,697
Communicative Sciences and Disorders	908,407	4,403	44,148	800	957,758
Journalism	1,795,747	6,816	121,272	(30,000)	1,893,835
Off-Campus Credit	102,478	1,749	34,040	-	138,267
Telecommunications	2,203,171	-	145,567	(20,182)	2,328,556
Total College of Communication Arts and Sciences	10,898,019	155,729	1,254,046	(48,382)	12,259,412
College of Education:					
Dean of Education	3,509,221	204,389	2,199,193	529,205	6,442,008
Counseling, Educational Psychology and Special Education	4,850,320	67,704	327,979	-	5,246,003
Educational Administration	1,985,921	16,088	128,853	-	2,130,862
Kinesiology	2,010,492	17,403	121,457	-	2,149,352
Off-Campus Credit	946,312	2,000	15,887	-	964,199
Teacher Education	6,808,539	138,812	805,003	29,000	7,781,354
Total College of Education	20,110,805	446,396	3,598,372	558,205	24,713,778
College of Engineering:					
Dean of Engineering	2,218,029	74,473	323,411	242,000	2,857,913
Chemical Engineering and Material Sciences	3,091,936	34,912	558,290	-	3,685,138
Civil and Environmental Engineering	2,604,672	62,397	326,574	(2,500)	2,991,143
Computer Science and Engineering	4,242,229	204,737	283,200	150,000	4,880,166
Electrical and Computing Engineering	4,468,762	119,870	657,406	(244,500)	5,001,538
Mechanical Engineering	4,959,423	78,698	630,920	-	5,669,041
Total College of Engineering	21,585,051	575,087	2,779,801	145,000	25,084,939
College of Human Ecology:					
Dean of Human Ecology	64,448	-	247	-	64,695
Total College of Human Ecology	64,448	-	247	-	64,695
College of Human Medicine:					
Dean of Human Medicine	5,052,957	337,720	3,501,469	16,759	8,908,905
Biochemistry	380,320	11,585	117,519	-	509,424
Epidemiology	1,330,981	40,381	286,978	3,548	1,661,888
Family Medicine	1,718,898	-	-	-	1,718,898
Learning Assessment Center	178,978	66,227	44,265	-	289,470

**DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS
(Continued)**

	Expenses			Transfers (In) Out	Year Ended June 30, 2007 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
College of Human Medicine - Continued:					
Medicine	2,931,857	-	8,430	(53,750)	2,886,537
Microbiology and Public Health	484,708	10,000	93,403	-	588,111
Neurology and Ophthalmology Department	257,069	-	-	(25,583)	231,486
Obstetrics, Gynecology and Reproductive Biology	694,612	-	45,695	(20,000)	720,307
Pediatrics and Human Development	2,450,953	9,936	18,757	(231,483)	2,248,163
Pharmacology and Toxicology	652,224	5,325	50,112	52,000	759,661
Physiology	1,203,598	21,011	148,797	(1,500)	1,371,906
Physiology/Human Pathology	459,276	19,349	95,968	(85,988)	488,605
Psychiatry	1,119,442	-	39,778	(10,350)	1,148,870
Radiology	1,266,863	-	14,366	-	1,281,229
Saginaw Campus Medical Support	35,896	5,555	185,453	-	226,904
Surgery	1,416,073	2,129	3,261	(1,000)	1,420,463
Total College of Human Medicine	21,634,705	529,218	4,654,251	(357,347)	26,460,827
James Madison College:					
Dean of James Madison College	3,602,109	42,631	367,940	-	4,012,680
Total James Madison College	3,602,109	42,631	367,940	-	4,012,680
College of Music:					
Band	-	18,301	27,049	-	45,350
Music	6,520,236	54,673	633,108	4,825	7,212,842
Total College of Music	6,520,236	72,974	660,157	4,825	7,258,192
College of Natural Science:					
Dean of Natural Science	1,537,664	23,461	356,591	452,475	2,370,191
Biochemistry	2,274,091	24,929	159,672	3,125	2,461,817
Biological Science Program	1,096,003	10,157	81,498	-	1,187,658
Biomedical Laboratory Diagnostics	541,316	2,229	68,812	-	612,357
Center for Integrative Studies	790,134	68,348	73,422	(600)	931,304
Chemistry	8,407,187	331,875	781,533	534,500	10,055,095
Ecology and Evolutionary Biology Program	52,137	480	56,784	-	109,401
Entomology	381,734	-	46,104	12,190	440,028
Food Sciences and Human Nutrition	520,196	37,759	48,804	-	606,759
Genetics Program	113,198	9,627	36,366	(7,500)	151,691
Geological Sciences	1,222,353	8,150	88,720	-	1,319,223
Kellogg Biological Station	803,885	10,387	337,624	(121,109)	1,030,787
Lyman Briggs	2,501,921	113,066	322,985	-	2,937,972
Mathematics	9,306,436	174,887	435,476	(200,000)	9,716,799
Microbiology and Public Health	1,726,192	55,284	12,759	-	1,794,235
Neuroscience Program	434,976	18,146	168,006	(53,475)	567,653
Off-Campus Credit	278,561	2,224	56,182	-	336,967
Physics and Astronomy	7,326,593	137,437	407,829	31,000	7,902,859
Physiology	814,363	10,422	106,005	(22,500)	908,290
Plant Biology	2,076,820	92,828	225,211	(25,000)	2,369,859
Science and Mathematics Education	1,481,843	34,116	469,009	(110,000)	1,874,968
Statistics and Probability	2,799,918	24,559	197,120	40,000	3,061,597
Zoology	2,636,633	24,140	186,755	(6,291)	2,841,237
Total College of Natural Science	49,124,154	1,214,511	4,723,267	526,815	55,588,747

**DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS
(Continued)**

	Expenses			Transfers (In) Out	Year Ended June 30, 2007 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
College of Nursing:					
Dean of Nursing	5,790,031	93,146	473,021	308,456	6,664,654
Learning Assessment Center	54,949	24,754	-	-	79,703
Total College of Nursing	5,844,980	117,900	473,021	308,456	6,744,357
College of Osteopathic Medicine:					
Dean of Osteopathic Medicine	3,923,878	70,763	529,676	(113,791)	4,410,526
Biochemistry	491,270	6,416	64,267	-	561,953
Family Medicine	961,795	4,272	11,785	-	977,852
Internal Medicine	1,175,007	551	7,887	-	1,183,445
Learning Assessment Center	57,092	26,696	23,854	-	107,642
Microbiology and Public Health	842,345	-	150,211	-	992,556
Neuroscience Clinical Program	1,331,746	-	-	(24,741)	1,307,005
Off-Campus Credit	18,654	-	-	-	18,654
Osteopathic Manipulative Medicine	626,198	-	1,839	-	628,037
Osteopathic Surgical Specialties	1,035,272	-	6,019	-	1,041,291
Pediatrics	998,763	-	575	-	999,338
Pharmacology and Toxicology	915,688	5,242	218,292	(80,166)	1,059,056
Physical Medicine and Rehabilitation	486,022	-	103	-	486,125
Physiology	814,042	-	25,137	-	839,179
Physiology/Human Pathology	323,217	9,091	11,846	-	344,154
Psychiatry	613,991	-	42,196	-	656,187
Radiology	1,141,108	-	5,200	-	1,146,308
Radiology/Division of Sports Medicine	435,841	-	12,903	-	448,744
Total College of Osteopathic Medicine	16,191,929	123,031	1,111,790	(218,698)	17,208,052
College of Social Science:					
Dean of Social Science	2,175,844	86,948	906,911	(84,396)	3,085,307
Anthropology	2,594,477	20,789	119,855	(35,875)	2,699,246
Center for Integrative Studies	1,220,849	14,432	37,949	-	1,273,230
Criminal Justice	2,674,677	24,745	156,583	(68,282)	2,787,723
Economics	5,663,709	315	187,985	-	5,852,009
Family and Child Ecology	2,384,753	15,058	171,305	(25,000)	2,546,116
Geography	2,434,352	18,651	265,853	(81,125)	2,637,731
Global Urban Studies Program	270,034	14,931	54,214	-	339,179
History	3,996,163	66,177	414,752	(84,668)	4,392,424
Labor and Industrial Relations	2,024,544	-	1,929	-	2,026,473
Off-Campus Credit	2,501,226	63,227	677,806	300,000	3,542,259
Political Science	3,555,028	7,673	173,108	(75,748)	3,660,061
Psychology	6,678,034	187,762	730,677	(235,236)	7,361,237
School of Planning, Design and Construction – CSS	911,243	-	-	-	911,243
Social Work	1,808,241	33,892	74,935	(13,500)	1,903,568
Sociology	2,750,004	58,154	196,194	(109,017)	2,895,335
Total College of Social Science	43,643,178	612,754	4,170,056	(512,847)	47,913,141
College of Veterinary Medicine:					
Dean of Veterinary Medicine	2,274,928	71,797	579,376	1,911,653	4,837,754
Large Animal Clinical Sciences	3,329,333	-	17,874	(47,500)	3,299,707
Microbiology and Public Health	643,526	19,636	50,357	-	713,519
Off-Campus Credit	-	-	12,477	-	12,477

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS

(Continued)

	Expenses			Transfers (In) Out	Year Ended June 30, 2007 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
College of Veterinary Medicine - Continued:					
Pathobiology and Diagnostic Investigation	1,834,340	15,589	253,111	(53,987)	2,049,053
Pharmacology and Toxicology	527,045	14,665	132,865	(75,901)	598,674
Physiology	263,252	-	17,355	51,168	331,775
Small Animal Clinical Sciences	3,474,587	-	107,250	-	3,581,837
Veterinary Teaching Hospital	1,631,474	198,102	5,139	-	1,834,715
Veterinary Technology	379,970	213	20,318	-	400,501
Total College of Veterinary Medicine	14,358,455	320,002	1,196,122	1,785,433	17,660,012
Separately Organized Instruction:					
Academic Service Learning	153,446	9,191	21,107	-	183,744
Aerospace Studies	33,064	-	19,839	-	52,903
Deferred Budgetary Adjustments	-	-	16,367	783,633	800,000
Graduate Education Opportunity Program	1,193,854	-	-	-	1,193,854
Graduate Education Overseas Credit Program	332,846	-	142,730	-	475,576
Military Science	52,575	-	15,067	-	67,642
MSU HealthTeam	1,020,439	-	-	(276,872)	743,567
Quality Fund	-	-	1,517	1,000,000	1,001,517
Regional Offices	11,887	-	-	15,000	26,887
Regional Outreach Office - West	255,132	1,258	52,716	609	309,715
Residential College in Arts and Humanities	255,282	356	40,942	-	296,580
Revenue-Based Initiative Support	-	-	17,368	-	17,368
Study Abroad - Credit	961,297	89,019	1,908,270	-	2,958,586
Summer Programs	5,802,695	11,574	27,524	-	5,841,793
SUPER Program	62,533	-	39,157	-	101,690
Virtual University Project	841,296	-	37,924	-	879,220
Total Separately Organized Instruction	10,976,346	111,398	2,340,528	1,522,370	14,950,642
Accrued Personnel Costs	1,869,382	-	-	-	1,869,382
Fringe Benefits	83,065,342	-	-	-	83,065,342
TOTAL INSTRUCTION AND DEPARTMENTAL RESEARCH	378,698,074	5,706,007	35,768,749	2,852,099	423,024,929

RESEARCH

Institutes and Centers:

Biotechnology Center	80,634	7,541	21,377	-	109,552
Cancer Center	497,831	20,779	106,103	-	624,713
Center for Advanced Microscopy	346,260	5,130	96,963	(1,000)	447,353
Center for Advanced Study of International Development	259,581	5,272	47,033	-	311,886
Center for Ethics and Humanities	656,242	-	74,145	-	730,387
Center for Global Change and Earth Observations	222,452	-	68,413	-	290,865
Center for Integrative Toxicology	154,241	-	53,083	10,000	217,324
Center for Microbial Ecology	20,644	4,319	14,974	-	39,937
Center for Water Sciences	130,156	8,091	69,804	-	208,051
Center on Teaching Practice and Policy for Lifelong Learning	158,988	7,601	58,928	-	225,517
Composite Materials and Materials Processing	3,981	-	4,403	-	8,384
Composite Materials and Structures Center	453,692	4,500	18,000	-	476,192
Division of Engineering Research	756,344	21,570	683,687	(253,646)	1,207,955
Drew Laboratory	130,747	33,625	21,231	-	185,603
Education Policy Center	303,183	4,588	86,337	-	394,108

**DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS
(Continued)**

	Expenses			Transfers (In) Out	Year Ended June 30, 2007 Total
	Salaries	Labor	Supplies, Services, and Equipment		
RESEARCH - Continued					
Institutes and Centers - Continued:					
Engineering Computing Services	808,692	120,000	553,549	-	1,482,241
Institute for International Health Programs	61,263	-	11,326	-	72,589
Institute for Public Policy and Social Research	616,068	762	114,609	(28,000)	703,439
Julian Samora Research Institute	282,190	22,158	31,990	-	336,338
Land Policy Institute	308,537	39,736	27,255	-	375,528
The Michigan Prosperity Center	-	-	4,209	-	4,209
National Food Safety and Toxicology Center	649,808	12,926	171,782	-	834,516
National Superconducting Cyclotron Laboratory	4,505,898	460,756	751,671	493,801	6,212,126
Native American Institute	225,645	-	9,193	-	234,838
Office of Medical Education, Research and Development - Human Medicine	475,476	13,832	39,788	60,000	589,096
Placement Institute	105,623	-	6,710	-	112,333
Plant Research Laboratory	1,237,933	43,368	115,713	(8,000)	1,389,014
Research on Math and Science Education	58,783	-	146,070	(177,000)	27,853
Water Research Institute	116,368	3,656	24,648	(74,150)	70,522
Youth Sports	33,698	-	5,000	-	38,698
Total Institutes and Centers	13,660,958	840,210	3,437,994	22,005	17,961,167
Individual or Project Research:					
All University Research	-	-	41,945	-	41,945
Associate Vice President for Research	320,605	2,024	8,322	-	330,951
Biomedical Research and Informatics Center	268,295	10,704	43,859	(22,500)	300,358
CANR Research Activities	807,079	63,195	736,721	(34,109)	1,572,886
Career Development Model	19,710	7,472	23,110	-	50,292
Center for Plant Product and Technology	17,678	-	5,067	-	22,745
College of Arts and Letters Research Activities	-	8,808	24,558	-	33,366
College of Communication Arts and Sciences Research Activities	537	964	7,530	-	9,031
College of Natural Science Research Activities	81,201	2,170	32,758	-	116,129
College of Social Science Research Activities	-	-	192,614	-	192,614
Environmental Research Initiative	196,249	20,793	43,486	-	260,528
Health and Biomedical Research Initiatives	408,592	31,914	127,407	-	567,913
Health Promotion Program	171,367	5,366	73,080	1,250	251,063
Hybrid Electric Vehicle Project	2,046	1,834	38,117	-	41,997
Kellogg Biological Station - Ecology Project	58,477	14,481	66,866	-	139,824
Michigan Applied Public Policy Research Grant	-	-	126,153	-	126,153
Networking, Analytical and Facilities Support	325,295	23,256	1,627,239	(12,500)	1,963,290
Office of Clinical Research	58,974	12,401	8,080	-	79,455
Office of Intellectual Property	119,077	-	-	-	119,077
Office of Regulatory Affairs	1,196,969	3,591	164,833	-	1,365,393
Osteopathic Medicine Research and Advanced Study Programs	651,259	3,866	51,008	(5,000)	701,133
Research Excellence Fund Initiatives	2,160,833	187,952	1,068,108	(387,000)	3,029,893
Zeikus Research	50,247	2,890	34,679	-	87,816
Total Individual or Project Research	6,914,490	403,681	4,545,540	(459,859)	11,403,852
Fringe Benefits	5,275,991	-	-	-	5,275,991
TOTAL RESEARCH	25,851,439	1,243,891	7,983,534	(437,854)	34,641,010

**DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS
(Continued)**

	Expenses			Transfers (In) Out	Year Ended June 30, 2007 Total
	Salaries	Labor	Supplies, Services, and Equipment		
PUBLIC SERVICES					
Community Services:					
Agriculture and Natural Resources Week	-	-	14,045	-	14,045
Broadcasting Services - Radio and Television	2,302,390	-	51,957	-	2,354,347
Clarion Workshop	3,228	3,597	3,732	-	10,557
College of Agriculture and Natural Resources Public Service Activities	942,282	78,777	148,679	100,000	1,269,738
Diagnostic Center for Population and Animal Health	2,109,682	2,421	33,654	-	2,145,757
Institute for Health Care Studies	788,023	-	120,359	-	908,382
International Business Center	265,031	-	152,067	-	417,098
Martin Luther King, Jr. - Cesar Chavez - Rosa Parks College Day	111,902	41,034	55,484	-	208,420
Math and Science Technology at MSU	19,500	8,253	11,671	-	39,424
MSUE Holocek Tourism Development	61,258	-	4,645	-	65,903
MSUE Project Indian Liaison Director	-	-	11,199	-	11,199
Outreach Partnerships	625,547	11,615	25,800	(63,000)	599,962
Research Technology Support Facility	426,121	2,046	121,301	(4,113)	545,355
Undergraduate Education Administrative Support - Martin Luther King, Jr. Initiative	133,218	5,672	47,568	-	186,458
Total Community Services	7,788,182	153,415	802,161	32,887	8,776,645
Fringe Benefits	1,668,781	-	-	-	1,668,781
TOTAL PUBLIC SERVICES	9,456,963	153,415	802,161	32,887	10,445,426
ACADEMIC SUPPORT					
Libraries:					
Infrastructure Technology - Library	-	-	685,710	-	685,710
Libraries	8,524,627	850,605	919,210	-	10,294,442
Library Acquisitions	-	-	9,557,612	-	9,557,612
Total Libraries	8,524,627	850,605	11,162,532	-	20,537,764
Museums and Galleries:					
Abrams Planetarium	79,581	-	-	-	79,581
Kresge Art Museum	332,133	35,255	65,106	-	432,494
Michigan Folklife Museum	84,626	1,044	-	-	85,670
Museum - NSC	679,012	-	43,113	-	722,125
Total Museums and Galleries	1,222,945	36,299	108,219	-	1,367,463
Audio - Visual:					
Audio - Visual	-	-	17,371	-	17,371
Instructional Media Center	1,347,481	117,259	53,865	-	1,518,605
Total Audio - Visual	1,347,481	117,259	71,236	-	1,535,976
Computing Support:					
CANR Technology Services	71,126	-	3,890	-	75,016
Client Advocacy Office	563,632	11,411	93,682	50,000	718,725
Health Information Technology	1,372,423	-	-	-	1,372,423
Infrastructure Technology - Computer/Technology	146,761	-	294,104	-	440,865
Vice Provost for Libraries, Computing and Technology	5,408,448	84,843	1,813,189	984,067	8,290,547
Total Computing Support	7,562,390	96,254	2,204,865	1,034,067	10,897,576

DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS

(Continued)

	Expenses			Transfers (In) Out	Year Ended June 30, 2007 Total
	Salaries	Labor	Supplies, Services, and Equipment		
ACADEMIC SUPPORT - Continued					
Ancillary Support:					
African Studies Center	579,903	12,298	41,804	-	634,005
Animal Care Program	658,662	354,260	199,470	(86,700)	1,125,692
Asian Studies Center	226,961	-	36,929	1,358	265,248
Associate Provost for Undergraduate Education	176,288	-	73,026	-	249,314
Canadian Studies Center	30,235	4,671	24,562	-	59,468
Council of Racial and Ethnic Students Program	-	-	105,240	-	105,240
English Language Center	566,931	9,450	75,999	(5,000)	647,380
Foreign Teaching Assistant Training	103,439	29,397	56,358	-	189,194
High School Equivalency Program/College Assistance Migrant Program	79,022	75,137	177,456	(175,000)	156,615
Institute for International Agriculture	555,474	17,016	176,726	-	749,216
Institute for International Agriculture - Institutional Studies	110,854	-	-	-	110,854
International Centers and Institutes	153,207	2,871	27,170	-	183,248
Kinesiology	-	-	84,920	-	84,920
Latin American and Caribbean Studies	219,488	5,973	41,161	-	266,622
Martin Luther King, Jr. Visiting Professors	14,057	-	-	-	14,057
Matrix	333,708	-	69,810	-	403,518
MSU Press	369,327	-	12,300	-	381,627
Provost Special Instruction	-	-	126,675	(3,284)	123,391
Resource Center for People with Disabilities	560,133	43,901	88,010	-	692,044
Russian and East European Studies Center	73,286	3,601	57,350	75	134,312
Special Programs - Support Services	395,982	128,538	70,055	-	594,575
Technology, Teaching and Learning Fund	8,002	600	7,580,673	3,092,302	10,681,577
Undergraduate University Division	1,191,554	37,632	113,500	-	1,342,686
University Farms	146,818	88,763	42,918	6,984	285,483
University Outreach and Engagement - Communication and Information Technology	566,200	23,751	100,275	-	690,226
Upward Bound	71,994	14,962	81,501	-	168,457
Women in International Development	135,730	18,571	55,802	-	210,103
Total Ancillary Support	7,327,255	871,392	9,519,690	2,830,735	20,549,072
Academic Administration and Human Resources:					
Associate Provost and Associate Vice President for Academic Human Resources	648,299	15,580	48,682	-	712,561
Associate Provost for General Academic Administration	481,535	16,304	92,107	(3,500)	586,446
Dean of International Studies and Programs	1,343,704	52,177	877,174	98,642	2,371,697
Debate	116,449	-	57,469	-	173,918
Faculty Development Programs	300,024	47,048	298,181	-	645,253
Graduate School Dean	885,716	85,214	507,269	-	1,478,199
Honors College	899,883	7,147	138,188	-	1,045,218
Michigan State University Global Initiatives	682,722	8,425	339,071	-	1,030,218
Secretary for Academic Governance	101,957	4,935	20,149	-	127,041
Strategic Investments	23,566	3,744	106,588	-	133,898
Study Abroad - Center Support	990,202	15,307	47,484	-	1,052,993
University Catalog Publication	-	-	50,117	-	50,117
University Outreach and Engagement Administration	647,369	26,605	145,590	-	819,564
Visiting Minority Faculty Programs	107,758	-	12,902	-	120,660
Total Academic Administration and Human Resources	7,229,184	282,486	2,740,971	95,142	10,347,783
Fringe Benefits	13,345,978	-	-	-	13,345,978
TOTAL ACADEMIC SUPPORT	46,559,860	2,254,295	25,807,513	3,959,944	78,581,612

**DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS
(Continued)**

	Expenses			Transfers (In) Out	Year Ended June 30, 2007 Total
	Salaries	Labor	Supplies, Services, and Equipment		
STUDENT SERVICES					
Student Services Administration:					
Cultural/Academic Transitions	405,106	43,453	196,624	-	645,183
Educational and Support Services	202,636	10,361	83,275	-	296,272
Office of Academic Programs	-	-	119,163	-	119,163
Residence Life	-	-	7,991	-	7,991
Service Learning Center	173,742	9,800	12,985	-	196,527
Student Life Office	573,251	19,258	114,887	-	707,396
Vice President for Student Affairs and Services	812,351	49,098	211,020	-	1,072,469
Total Student Services Administration	2,167,086	131,970	745,945	-	3,045,001
Social and Cultural Development:					
Alumni Memorial Chapel	-	34,449	-	-	34,449
Intramural Sports and Recreative Services	847,631	284,938	5,689	(36,400)	1,101,858
Michigan State University Union	476,166	166,327	-	-	642,493
Performing Arts Facilities and Programs	210,036	-	8,000	-	218,036
Total Social and Cultural Development	1,533,833	485,714	13,689	(36,400)	1,996,836
Counseling and Career Guidance:					
Career Services and Placement	843,592	30,014	88,010	-	961,616
Counseling Center	1,238,089	2,595	170,978	-	1,411,662
Domestic Shelter	52,831	450	16,192	-	69,473
International Students and Scholarship	503,934	-	42,950	-	546,884
Lear Corporation Career Services	387,092	25,063	149,197	-	561,352
Ombudsman	352,918	-	6,936	-	359,854
Total Counseling and Career Guidance	3,378,456	58,122	474,263	-	3,910,841
Financial Aid Administration:					
Financial Aid	1,833,620	54,957	210,589	-	2,099,166
Total Financial Aid Administration	1,833,620	54,957	210,589	-	2,099,166
Student Admissions and Records:					
Admissions	2,771,038	111,588	683,613	1,013	3,567,252
Enrollment Services	570,676	-	155,178	400	726,254
Registrar	1,893,316	-	132,584	-	2,025,900
Registrar - Major Printing	-	-	27,928	-	27,928
Total Student Admissions and Records	5,235,030	111,588	999,303	1,413	6,347,334
Fringe Benefits	5,651,871	-	-	-	5,651,871
TOTAL STUDENT SERVICES	19,799,896	842,351	2,443,789	(34,987)	23,051,049
SCHOLARSHIPS AND FELLOWSHIPS					
Scholarships:					
Application Fee Waivers	-	-	86,520	-	86,520
Chicano/Latino Student Scholarship Fund	-	-	1,000	-	1,000
Collegiate Awards	-	-	4,723,808	-	4,723,808
Engineering Cooperative Program	-	-	157,230	-	157,230
Financial Aid Initiatives	-	-	96,206	-	96,206
Financial Aid Matching Funds	-	-	-	10,788	10,788
Foreign Student Assistance	-	-	308,260	-	308,260

**DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS
(Continued)**

	Expenses			Transfers (In) Out	Year Ended June 30, 2007 Total
	Salaries	Labor	Supplies, Services, and Equipment		
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Scholarships - Continued:					
Foreign Student Tuition Waiver	-	-	339,014	(149,449)	189,565
Indian Tuition Waiver	-	-	850,815	-	850,815
Minority Research Participation Program	-	-	296,124	-	296,124
Revenue-Based Initiative Financial Aid	-	-	240,000	-	240,000
Scholarships and Fellowships Special Student Aid Grants	-	-	41,247	-	41,247
Undergraduate Scholarships	-	-	32,631,798	-	32,631,798
University Scholarships and Fellowships	-	-	5,505,601	952,718	6,458,319
	-	-	70,496	-	70,496
Total Scholarships	-	-	45,348,119	814,057	46,162,176
Fellowships:					
Graduate and Postdoctoral Scholarships and Fellowships	-	-	8,650,040	-	8,650,040
Martin Luther King, Jr. - Cesar Chavez - Rosa Parks Fellowship	-	-	87,000	-	87,000
Postdoctoral Fellowships	-	-	318,502	-	318,502
Total Fellowships	-	-	9,055,542	-	9,055,542
TOTAL SCHOLARSHIPS AND FELLOWSHIPS	-	-	54,403,661	814,057	55,217,718
INSTITUTIONAL SUPPORT					
Executive Management:					
Board Members' Expense	-	-	39,192	7,597	46,789
Federal Relations	-	-	54,870	-	54,870
General Counsel and Vice President for Legal Affairs	1,204,382	4,965	46,177	-	1,255,524
Office of Planning and Budgets	1,476,218	10,121	104,699	-	1,591,038
President	801,611	11,123	64,836	44,785	922,355
Provost and Vice President for Academic Affairs	1,304,689	23,787	134,363	-	1,462,839
Secretary to the Board of Trustees	211,907	15,023	78,410	-	305,340
Vice President for Development	342,426	19,711	291,816	109,169	763,122
Vice President for Finance and Operations and Treasurer	598,610	22,181	88,502	-	709,293
Vice President for Governmental Affairs	783,453	11,168	181,138	(1,870)	973,889
Vice President for Research and Graduate Studies	1,034,447	-	500,374	-	1,534,821
Total Executive Management	7,757,743	118,079	1,584,377	159,681	9,619,880
Fiscal Operations:					
Auditing Services	-	-	291,020	-	291,020
Contract and Grant Administration	1,917,740	37,833	421,320	(245,995)	2,130,898
Controller's Office	3,083,830	-	71,720	4,100	3,159,650
Internal Audit	541,387	9,049	47,917	-	598,353
Total Fiscal Operations	5,542,957	46,882	831,977	(241,895)	6,179,921
General Administrative Services:					
Administrative Information Services (AIS)	5,829,541	7,351	12,235	-	5,849,127
Antidiscrimination Judicial Board	49,358	10,761	17,527	-	77,646
Arbitration Costs	-	-	8,189	-	8,189
Assistant Vice President for Human Resources	3,607,210	203,649	1,077,523	(50,000)	4,838,382
Association Memberships	-	-	262,040	-	262,040
Association Memberships - Academic	-	-	224,882	-	224,882
Child Care	86,893	-	31,153	-	118,046
Faculty Grievance Office	152,435	-	9,079	-	161,514

**DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS
(Continued)**

	Expenses			Transfers (In) Out	Year Ended June 30, 2007 Total
	Salaries	Labor	Supplies, Services, and Equipment		
INSTITUTIONAL SUPPORT - Continued					
General Administrative Services - Continued:					
Hardware Lease Purchase - AIS	-	-	308,108	415,034	723,142
Hardware Rental and Maintenance - AIS	-	-	282,300	-	282,300
Hope and Lifetime Learning Tax Credit Reporting	-	-	30,354	-	30,354
Large Systems Development Fund	-	-	5,623	3,346,198	3,351,821
Legal and Professional Services	-	-	279,704	-	279,704
Office of Inclusion and Intercultural Initiative	551,307	22,151	168,456	-	741,914
University Archives and Historical Collections	268,295	11,092	23,086	-	302,473
University Health Programs	365,528	5,229	170,853	-	541,610
University Physician	551,159	17,988	37,545	1,250	607,942
Women's Resource Center	323,148	32,137	95,072	-	450,357
Total General Administrative Services	11,784,874	310,358	3,043,729	3,712,482	18,851,443
Logistical Support:					
Environmental Health and Safety	1,712,497	36,321	203,703	80,000	2,032,521
General Stores	278,509	589,830	19,475	-	887,814
Hazardous Waste Disposal	163,496	11,246	425,103	-	599,845
Inventory	68,707	-	12,689	-	81,396
Mail Processing	231,953	-	18,668	-	250,621
Police and Public Safety	2,977,132	267,776	894,736	-	4,139,644
Printing Services	29,428	-	-	-	29,428
Purchasing	959,721	32,692	98,568	-	1,090,981
Recycling Programs	144,531	377,556	476,629	(258,055)	740,661
University Services	809,281	-	83,758	-	893,039
Total Logistical Support	7,375,255	1,315,421	2,233,329	(178,055)	10,745,950
Community Relations:					
Alumni/Donor Records	-	-	409,014	-	409,014
CANR External Relations	139,563	7,745	38,653	-	185,961
Commencement and Special Events	61,542	15,449	351,016	-	428,007
MSU Alumni Association	1,354,822	389	615	-	1,355,826
MSU Today	-	-	100,057	-	100,057
News Bulletin	-	-	35,354	-	35,354
Public Relations Office	2,211,532	40,886	178,218	-	2,430,636
Special Campaigns	-	-	44,288	-	44,288
University Development	3,285,814	-	107,948	-	3,393,762
University Events	-	-	82,986	-	82,986
Total Community Relations	7,053,273	64,469	1,348,149	-	8,465,891
Fringe Benefits	16,454,249	-	-	-	16,454,249
Operational Overhead Abatement	-	-	(3,065,000)	-	(3,065,000)
TOTAL INSTITUTIONAL SUPPORT	55,968,351	1,855,209	5,976,561	3,452,213	67,252,334
OPERATION AND MAINTENANCE OF PLANT					
Academic Space Rental	-	-	1,230,752	-	1,230,752
Barrier Free Access Projects	-	-	-	331,000	331,000
Campus Park and Planning	691,403	22,495	101,087	104,000	918,985
Classroom Improvements	-	-	105,742	-	105,742
Contingencies	-	-	212,919	(181,507)	31,412
Custodial Services	206,583	8,651,966	1,449,915	-	10,308,464

**DISTRIBUTION OF GENERAL FUND EXPENSES AND TRANSFERS
(Continued)**

	Expenses			Transfers (In) Out	Year Ended June 30, 2007 Total
	Salaries	Labor	Supplies, Services, and Equipment		
OPERATION AND MAINTENANCE OF PLANT - Continued					
Debt Service	-	-	109,500	9,890,500	10,000,000
Deferred Maintenance	-	-	-	479,400	479,400
Electrical Services	-	544,901	451,701	-	996,602
Elevator and Electronic Services	-	659,058	533,980	-	1,193,038
Engineering Research Facility	24,415	-	104,040	55,511	183,966
Engineering Services	-	490,432	-	25,250	515,682
Fire Protection	-	-	190,873	405,000	595,873
Fly Ash Disposal	-	53,606	1,510,341	96,659	1,660,606
Furnace Oil and Gas	-	-	952,444	237,556	1,190,000
Glass, Glazing and Paint	-	331,720	219,174	-	550,894
Grounds Maintenance	266,804	1,419,884	764,313	-	2,451,001
Hannah DP Land Use Policy Funds	-	-	114,745	-	114,745
Heating, Ventilation and Air Conditioning Services	-	879,708	525,232	-	1,404,940
Infrastructure - Technology	-	-	-	5,945,000	5,945,000
Insurance	-	-	1,728,043	849,000	2,577,043
Kellogg Biological Station Maintenance	237,469	337,140	59,333	-	633,942
Kellogg Biological Station Utilities	-	-	825,065	-	825,065
Land Management Office	139,864	1,525	28,862	(5,000)	165,251
Maintenance, Scheduling and Supervision	376,001	479,876	161,338	-	1,017,215
Mechanical Services	-	603,939	541,120	-	1,145,059
Nonrecurring Allocation and Reallocation	-	-	-	102,343	102,343
Physical Plant Administration	700,291	-	139,259	992,962	1,832,512
Plant Maintenance and Repair	-	-	9,554,757	(1,053,525)	8,501,232
Plumbing Services	-	738,634	1,052,315	-	1,790,949
Power and Water	695,164	3,339,391	5,621,362	(189,362)	9,466,555
Power Plant Fuel	-	-	27,298,774	5,833,714	33,132,488
Purchase of Electricity	-	-	3,211,009	1,503,516	4,714,525
Refrigeration Maintenance	-	697,529	478,218	-	1,175,747
Road Repairs and Improvements	-	-	118,721	-	118,721
Roofing Services	-	497,490	345,054	-	842,544
Sewage Service	-	-	1,638,293	382,707	2,021,000
Special Alterations and Improvements	-	-	(10,076)	43,923	33,847
Special Grounds Maintenance	-	-	59,824	43,318	103,142
Structural Services	-	495,551	507,056	-	1,002,607
Tollgate Farm - College of Agriculture and Natural Resources	53,387	-	43,061	-	96,448
Truck Replacement	-	-	266,762	-	266,762
University Architect	-	57,307	-	-	57,307
Utilities Service Incinerator Fuel	20,123	52,527	347,212	-	419,862
Utility Extension and Replacement	-	-	-	249,900	249,900
Waste Disposal	-	-	554,525	(179,695)	374,830
Fringe Benefits	14,151,423	-	-	-	14,151,423
Residence Halls Utilities Abatement	-	-	(10,491,362)	-	(10,491,362)
TOTAL OPERATION AND MAINTENANCE OF PLANT	17,562,927	20,354,679	52,655,283	25,962,170	116,535,059
OTHER					
Undistributed Investment Income	-	-	-	(27,496,229)	(27,496,229)
TOTAL GENERAL FUND EXPENSES AND TRANSFERS	553,897,510	32,409,847	185,841,251	9,104,300	781,252,908

DESIGNATED FUND
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2007

	Balance July 1, 2006	Gifts and Spending Policy Distribution	Departmental Revenue	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTRUCTION AND DEPARTMENTAL RESEARCH						
Advanced Management Program	378,735	-	918,515	1,297,443	3,187	2,994
Art Education Program	6,888	-	2,578	9,466	-	-
Bailey Scholars Outreach	604	-	-	516	-	88
Broad Executive Forum	798	-	15,990	16,631	-	157
Center for Language Education and Research	5,212	-	10,281	4,229	75	11,339
Clarion Workshop	7,552	-	1,787	6,454	-	2,885
College of Osteopathic Medicine Resident Training and DME Programs	137,908	-	203,986	150,332	-	191,562
Communication Arts and Sciences Media Productions	15,082	-	600	6,806	-	8,876
Community and Economic Development Program	10,336	-	815	2,036	-	9,115
Community Music School	53,959	-	808,056	856,241	-	5,774
Connected Mathematics Project 1	1,170,092	465,658	B -	137,657	-	1,498,093
Connected Mathematics Project 2	-	65,716	B -	-	-	65,716
Corporate MBA Program	-	-	148,350	112,111	50,000	86,239
Dairy Plant	(20,483)	-	689,201	671,892	-	(3,174)
Debate	175,981	-	506,292	469,574	-	212,699
Design Center	866	-	9,837	8,227	-	2,476
Distinguished Faculty and Staff Awards	-	59,208	A -	59,208	-	-
Educational Development Fund	7,887	-	3,394	-	-	11,281
Environmental Journalism Training Institute	13,109	-	8,645	423	-	21,331
Epidemiology Workshops and Biostatistical Services	-	-	1,300	-	-	1,300
Family and Child Clinic	22,236	9,292	A 59,185	56,773	-	33,940
Family and Child Ecology - Family Life	287	-	1,083	-	-	1,370
Family Practice Education and Research Activities	197,021	-	326,111	245,232	-	277,900
Floral Market Teaching Laboratory	49,416	-	99,200	96,187	(5,000)	47,429
Floriculture Endowment Fund	2,568	6,593	B -	6,883	-	2,278
Food Safety Education	44,727	-	97,648	61,488	-	80,887
General Surgery Residency Program	(36,309)	-	985,968	771,125	-	178,534
Graduate Studies in Education Overseas/INET Research Services	436,561	-	661,569	505,594	-	592,536
High School Honors Science Program	59,248	-	77,900	53,852	-	83,296
History Conferences, Services and Lectures	2,975	-	-	2,975	-	-
Hypathia Journal	1,542	-	25,453	25,889	-	1,106
Institute of Public Utilities	189,606	-	538,366	483,869	-	244,103
International Education	-	-	331,000	-	-	331,000
IPM and Pesticide Education Training Schools	28,578	-	54,447	60,288	-	22,737
Fred C. Jenison Estate	4,645,267	692,573	B -	-	5,561,033	10,898,873
Journalism	9,958	5,465	A 23,845	21,547	-	17,721
Kellogg Biological Station Education and Research	8,264	-	169	7,915	9,391	9,909
Laboratory Preschool	(161,485)	-	662,901	668,062	-	(166,646)
Language Laboratory Media Resources	4,079	-	10,306	10,203	-	4,182
Learning Resource Center GRE PREP Program	347	-	25,289	19,842	-	5,794
Marching Band Camps	54,657	-	323,178	304,536	-	73,299
Master Gardener Programs	185,241	-	283,403	415,922	17,068	69,790
Materials Analysis - Metallurgy	11,357	-	-	10,073	-	1,284
Medical Technology Program Educational Outreach	2,253	-	7,200	4,048	-	5,405
MSU 2000 Fund	128,782	88,758	B -	27,274	(149,449)	40,817
MSU Virtual University Technical Support	30,057	-	127,574	94,997	17,036	79,670
Music Fees	12,331	-	45,218	50,347	-	7,202
National Center for Pavement Preservation	26,515	-	340,436	361,927	-	5,024
Noncredit Income Tax Schools - Agricultural Economics	144,771	-	517,259	520,240	-	141,790
Noncredit Instruction - Agricultural Engineering	32,141	-	35,628	37,413	-	30,356

**DESIGNATED FUND
(Continued)**

	<u>Balance July 1, 2006</u>	<u>Gifts and Spending Policy Distribution</u>	<u>Departmental Revenue</u>	<u>Expenses</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2007</u>
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued						
Noncredit Instruction - Agriculture and Natural Resources Leadership Programs	-	-	45,650	13,083	-	32,567
Noncredit Instruction - Alumni	199,692	-	345,194	302,136	4,427	247,177
Noncredit Instruction - Animal Science Programs	180,587	3,760 A	339,780	245,486	(242)	278,399
Noncredit Instruction - Eli Broad/The Henry Center for Executive Development	2,050,679	-	5,046,771	5,167,622	(231,029)	1,698,799
Noncredit Instruction - Business and Communications Certificate	-	-	63,000	63,000	-	-
Noncredit Instruction - Center for Integrative Toxicology	7,064	-	589	1,412	-	6,241
Noncredit Instruction - Citizens Planner Program	32,096	-	168,179	156,282	-	43,993
Noncredit Instruction - College of Agriculture and Natural Resources	34,936	-	128,222	151,260	-	11,898
Noncredit Instruction - College of Arts and Letters	46,403	-	17,009	17,225	2,200	48,387
Noncredit Instruction - College of Communication Arts and Sciences	40,463	-	15,127	35,017	(2,397)	18,176
Noncredit Instruction - College of Engineering	35,740	6,897 A	48,069	51,938	-	38,768
Noncredit Instruction - College of Human Medicine	7,620	-	48,776	21,384	-	35,012
Noncredit Instruction - College of Natural Science	101	-	40,049	35,561	-	4,589
Noncredit Instruction - College of Nursing	93,820	1,000 A	280,689	240,054	-	135,455
Noncredit Instruction - College of Osteopathic Medicine	218,389	26,650 A	285,508	382,322	-	148,225
Noncredit Instruction - College of Social Science	560,407	-	5,274,457	4,756,196	23,053	1,101,721
Noncredit Instruction - College of Veterinary Medicine	40,131	-	17,020	53,166	-	3,985
Noncredit Instruction - Communicative Sciences and Disorders	-	-	24,721	50,201	300,280	274,800
Noncredit Instruction - Community, Agriculture, Recreation and Research Studies	95,551	-	265,685	217,380	-	143,856
Noncredit Instruction - Counseling, Education, Psychology and Special Education	121,549	-	142,925	123,601	-	140,873
Noncredit Instruction - Crop and Soil Sciences	62,432	-	25,895	44,069	-	44,258
Noncredit Instruction - Department of Family and Child Ecology	22,008	-	85,156	87,697	-	19,467
Noncredit Instruction - English Language Center	468,741	-	1,658,787	1,361,114	-	766,414
Noncredit Instruction - Forestry	20,187	-	160,547	155,344	-	25,390
Noncredit Instruction - French, Classics and Italian Community Language School	137	-	-	-	-	137
Noncredit Instruction - Highway Traffic Safety Programs	190,508	-	479,673	586,234	516	84,463
Noncredit Instruction - Horticulture Extension Schools	74,859	550 A	256,698	262,409	19,022	88,720
Noncredit Instruction - Institute for Family and Child Study	19,449	-	2,377	15,699	-	6,127
Noncredit Instruction - Intramural Sports Sailing Center	8,004	-	31,584	32,676	-	6,912
Noncredit Instruction - James Madison College	3,236	-	1,275	3,284	-	1,227
Noncredit Instruction - Learning and Assessment Center	-	-	67,545	13,174	-	54,371
Noncredit Instruction - Math and Science Education Research	42,971	-	210,753	103,599	-	150,125
Noncredit Instruction - Mathematics	17,554	-	52,437	60,854	-	9,137
Noncredit Instruction - Medicine Consultation	(238)	-	3,010	789	2,500	4,483
Noncredit Instruction - MSU Extension Southwest Regional Office	2,733	-	57,224	59,339	12,000	12,618
Noncredit Instruction - MSU Extension West Regional Office	9,340	-	9,005	9,784	-	8,561
Noncredit Instruction - MSU Global	(259,985)	-	196,189	277,032	(75,176)	(416,004)
Noncredit Instruction - National Food Safety and Toxicology Center	22,805	-	3,000	2,677	-	23,128
Noncredit Instruction - Office of Minority Student Affairs	17,852	-	29,179	28,518	400	18,913
Noncredit Instruction - Outreach Activities - Vice Provost	3,964	100 A	34,441	3,557	-	34,948
Noncredit Instruction - Pesticide Resistance Management Instruction	5,854	-	9,991	15,346	-	499
Noncredit Instruction - Pharmacology and Toxicology	-	-	350	-	-	350
Noncredit Instruction - Planning, Design and Construction	-	30,928 A	211,688	144,959	55,489	153,146
Noncredit Instruction - Project Community Inclusion	18,862	-	49,150	66,315	-	1,697
Noncredit Instruction - Quantitative Fisheries Center Course/Workshop	7,962	-	12,969	16,242	-	4,689
Noncredit Instruction - Research in Agricultural Economics	1,315	-	11,212	9,821	-	2,706
Noncredit Instruction - School of Packaging	21,206	1,836 A	66,070	-	-	89,112
Noncredit Instruction - Southwest Michigan Extension Center	8,470	-	23,368	19,590	-	12,248
Noncredit Instruction - Technology Fees Revenue	57,700	-	11,427	20,865	-	48,262

DESIGNATED FUND

(Continued)

	Balance July 1, 2006	Gifts and Spending Policy Distribution	Departmental Revenue	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued						
Noncredit Instruction - Telecommunication eBusiness	11,534	2,500 A	50,135	15,441	-	48,728
Noncredit Instruction - Vice Provost for Student Affairs and Services	7,086	-	228	6,426	-	888
Noncredit Instruction and Banquets - College of Education	277,176	-	313,144	405,502	15,654	200,472
Homer Nowlin Chair in Agriculture	561,505	-	-	388,647	455,980	628,838
Homer Nowlin Endowment	35,787	679,600 B	-	-	(704,096)	11,291
Homer Nowlin Endowment - College of Agriculture and Natural Resources Discretionary	166,417	-	-	-	57,681	224,098
Homer Nowlin Endowment - Consumer Responsive Product Agriculture	132,625	-	-	124,087	85,496	94,034
Homer Nowlin Endowment - Rachel Carson Chair in Ecological Sustainability	-	-	-	28,993	50,000	21,007
Homer Nowlin Endowment - Sustainable Michigan Fund	192,830	-	-	4,567	53,939	242,202
Obstetrics and Gynecology Educational Services	9,748	-	7,783	11,773	-	5,758
Off-Campus Graduate Credit Subsidies - College of Engineering	3,825	-	-	915	-	2,910
Office of Regulatory Affairs Outreach Services	7,700	-	18,700	9,141	-	17,259
Outreach Programs - Linguistics Languages	1,213	10,072 A	50	4,732	-	6,603
Packaging Industry Training Programs	33,072	10,000 A	4,374	24,002	-	23,444
Pathobiology and Diagnostic Investigation Training Program	98,667	65,196 A	27,431	86,714	-	104,680
Physics and Astronomy Conferences	8,192	-	54,828	35,766	-	27,254
President's Discretionary	13,195	242,940 A	3,699	92,089	-	167,745
Primary Care Faculty Development	111,865	-	66,838	108,928	-	69,775
Programs for Gifted and Talented Students	155,341	-	181,635	209,508	-	127,468
Psychological Clinic	42,086	-	73,023	100,756	-	14,353
Radiology - Residency and Tutorial Programs	9,467	-	32,972	12,727	-	29,712
ROTC Air Force Uniform Replacement	2,727	-	224	1,671	-	1,280
The School of Hospitality Business 485 Laboratory	10,946	-	29,143	31,153	-	8,936
Spartan Marching Band/University Band Account	193	-	39,983	202,403	162,268	41
Statewide Campus System	197,396	-	1,965,678	2,095,251	17,510	85,333
Statistics and Probability Letters	-	-	17,000	-	-	17,000
Estate of Miriam C. Strong	23,323	6,569 B	-	23,910	-	5,982
Student Projects	6,373	100 A	65,192	4,832	-	66,833
Study Abroad Programs	2,464,315	-	8,708,607	9,078,539	-	2,094,383
Swine Health Management	1,277	-	-	23	-	1,254
Undergraduate Studies Programs	64,826	36,500 A	125,797	133,763	-	93,360
University Outreach Partnership - Vice Provost for University Outreach	113,174	-	470,518	445,559	-	138,133
Usability and Accessibility Center	47,936	-	129,545	43,633	-	133,848
Virtual Noncredit Instruction - Libraries, Computing and Technology	56,107	-	3,910	725	-	59,292
Ivan and Jean Ferris Wright	118,641	10,357 B	-	-	-	128,998
Writing Center	50,100	-	81,042	69,372	-	61,770
Youth Sports	82,200	-	116,311	128,214	-	70,297
Accrued Personnel Costs	(809,790)	-	-	128,243	-	(938,033)
Health and Dental Benefits Self-Insurance	4,794,167	-	1,958,523	(1,921,115)	-	8,673,805
TOTAL INSTRUCTION AND DEPARTMENTAL RESEARCH	21,813,913	2,528,818	39,894,696	36,355,950	5,808,816	33,690,293
RESEARCH						
Agricultural Experiment Station Properties - Branches	361,129	25,121 A	608,159	492,751	(139,773)	361,885
Animal Science Livestock Operations	594,667	-	2,041,707	2,202,501	-	433,873
Aquatic Toxicology Laboratory	(12,813)	-	218,221	190,814	-	14,594
Biotransformation Services	18,385	-	-	16,953	-	1,432
Center for Global Change and Earth Observations	27,207	-	94,063	111,264	-	10,006
Change Order Management Process of MSU	6,014	-	-	6,014	-	-
Chemistry Research	7,799	-	4,062	1,349	-	10,512
Forage and Upper Peninsula Variety Trials	29,718	-	34,987	35,374	-	29,331

DESIGNATED FUND

(Continued)

	Balance July 1, 2006	Gifts and Spending Policy Distribution	Departmental Revenue	Expenses	Transfers In (Out)	Balance June 30, 2007
RESEARCH - Continued						
Forestry - Tropical Rain Forest Information Center	346,902	-	198,325	157,369	(128,431)	259,427
Logistics Research - Bowersox	14,090	-	9,570	52,550	49,060	20,170
Rare Isotope Accelerator Proposal	406,723	-	-	720	(6,003)	400,000
Research Reserve	21,913,659	-	11,055,984	-	(8,353,399)	24,616,244
Tissue Analysis	3,677	-	29,881	30,012	-	3,546
Upper Peninsula Experiment Station	58,915	-	385,576	402,593	-	41,898
Veterinary Clinical Research	11,537	-	-	4,768	-	6,769
Water Quality Research	10,863	-	15,271	5,434	-	20,700
TOTAL RESEARCH	23,798,472	25,121	14,695,806	3,710,466	(8,578,546)	26,230,387
PUBLIC SERVICES						
Abrams Planetarium	138,568	-	127,087	47,725	(90,000)	127,930
Agricultural Exposition	38,829	-	209,155	159,653	-	88,331
Agriculture and Natural Resources Technology Services	16,315	-	41,032	48,185	-	9,162
Agriculture and Natural Resources Week	4,546	375 A	5,295	9,630	-	586
Animal Health Diagnostic Laboratory	5,300,394	-	10,327,039	8,841,550	(488,765)	6,297,118
Artificial Language Laboratory Programs	3,233	-	10,956	10,366	800	4,623
Botany Turf, Potato and Vomitoxin Analysis	2,494	-	5,434	5,970	-	1,958
Career Development and Placement Services	278	1,000 A	316,159	307,400	-	10,037
Career Education Resources	194,512	-	18,503	154,696	-	58,319
Celebratory Events Programs	3,385	-	-	789	-	2,596
Center for Advanced Study of International Development	3,177	-	-	-	-	3,177
Center for Animal Functional Genomics	29,917	-	55,953	73,662	-	12,208
Center for Applied Economic Analysis	-	-	-	116	-	(116)
Center for Evaluative Studies	906	-	28,500	5,680	-	23,726
Center for Statistical Training and Consulting	5,139	-	17,045	22,526	-	(342)
Climatological Services	4,935	-	9,687	11,733	-	2,889
College of Agriculture and Natural Resources Administration	-	-	9,713	-	-	9,713
College of Nursing Practice Plan	428,961	215,872 A	301,260	460,954	(3,374)	481,765
Communication and Technology Services Single-Copy Publication Sales - MSU Extension	7,664	-	44,724	45,679	-	6,709
Communication Outlook	931	-	-	294	-	637
Community, Agriculture, Recreation and Research Studies	17,760	-	15,622	23,360	-	10,022
Community Development Training	16,355	-	-	3,955	-	12,400
Computing and Technology Software Development	3,355,303	-	1,705,760	1,251,384	(2,256,773)	1,552,906
Corn Variety Trials	92,628	-	228,324	170,472	-	150,480
Crop Sales and Service Activities	13,400	-	69,512	51,377	-	31,535
Cyclotron Services	114,728	2,367 A	36,080	40,181	-	112,994
CYF FS-FNH Publication/Training/Calendar/Sales	50,206	-	183,880	225,106	-	8,980
Engineering Apparatus Analysis, Testing and Development	115,593	4,641 A	115,499	191,893	-	43,840
English Language Center Services	5,264	-	12,046	11,842	-	5,468
Entomology	28,207	-	68,482	66,158	-	30,531
Extension Director's Office Programming Account	10,000	-	-	1,185	-	8,815
Fisheries and Wildlife Services and Outreach	22,522	1,800 A	55,326	79,119	-	529
Focus Groups	11,038	-	71,270	12,246	-	70,062
Folk Arts Activities	7,596	38,684 A	84,193	122,510	10,750	18,713
Food Industry Institute	(2,885)	-	14,900	4,936	-	7,079
4-H Youth Activities	308,392	-	610,203	651,219	-	267,376
Geriatric Education Center of Michigan	3,223	-	8,129	8,864	-	2,488
Great Lakes Traditions	13,523	11,221 B	-	-	-	24,744

**DESIGNATED FUND
(Continued)**

	<u>Balance July 1, 2006</u>	<u>Gifts and Spending Policy Distribution</u>	<u>Departmental Revenue</u>	<u>Expenses</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2007</u>
PUBLIC SERVICES - Continued						
H-Net Humanities Online	541	-	1,450	882	-	1,109
Horticultural Demonstration Gardens	48,443	4,835 A	198,606	221,952	-	29,932
Horticultural Extension	9,498	-	8,650	13,305	-	4,843
Human Environment and Design Publications and Services	1,685	-	8,230	8,818	-	1,097
Human Relations Programming and Publications	1,356	-	1,960	1,960	-	1,356
Institute for Public Policy and Social Research	229,577	-	1,337,269	1,422,158	-	144,688
Institute for Public Policy and Social Research - Web Survey	-	-	6,950	-	-	6,950
Institute of Agricultural Technology Programs	16,241	-	20,605	26,690	-	10,156
Institute of Public Utilities Endowment Fund	680	1,422 B	-	-	-	2,102
Kellogg Biological Station Extension and Outreach Operations	6,582	-	10,444	9,917	-	7,109
Kellogg Biological Station Volunteer Program	9,218	-	2,980	8,387	-	3,811
Kresge Art Museum Education and Sales	750	-	52,307	45,862	-	7,195
Land Policy Conference and Services	20	-	58,745	88,800	119,134	89,099
Large Animal Clinical Sciences Consultations	524,217	-	89,828	536,760	674,537	751,822
LON-CAPA Content and Hosting	485	-	-	-	-	485
Mathematics Assessment	1	-	-	1	-	-
Medical Services Plan - Human Medicine	17,751,880	-	43,918,090	44,431,100	(1,061,235)	16,177,635
Medical Services Plan - Osteopathic Medicine	16,012,673	10,250 A	36,686,416	32,680,465	(1,210,898)	18,817,976
Merillat Equine Center	128,340	-	204,732	246	(69,467)	263,359
MNFI Programming	17,716	-	98,019	67,449	(11,457)	36,829
Motor Performance Study	5,736	2,600 A	7,845	11,120	-	5,061
MSTAT Microcomputer Program	2,948	-	775	61	-	3,662
MSU Extension Area of Expertise Educational Materials	70,668	-	179,073	192,936	(1,788)	55,017
MSU Extension - Southeast Region General Support	8,148	-	5,944	5,461	-	8,631
MSU Extension - Southeast Tollgate	9,348	-	98,341	125,895	-	(18,206)
MSU Extension - Upper Peninsula Region General Support	-	-	7,162	3,177	(190)	3,795
MSU Health Promotion Program	15,983	-	7,560	1,232	-	22,311
MSU Museum Services	9,541	-	34,431	42,395	-	1,577
Museum	92	-	29,071	28,513	-	650
Museum Events/Fundraising	1,358	-	81,416	81,418	-	1,356
Odyssey of the Mind	48,610	-	1,215,750	312,964	(50,000)	901,396
OMD Special Functions and Activities	13,476	-	25,975	30,701	-	8,750
Package Analysis and Miscellaneous Services	21,177	-	60,760	45,609	-	36,328
Partnership to Cut Hunger and Poverty in Africa Project	8,849	-	31,337	24,779	-	15,407
Plan Service - Agricultural Engineering	2,871	-	500	718	-	2,653
Plant and Pest Diagnostic Clinic	8,325	-	112,400	88,928	-	31,797
Product Center for Agriculture and Natural Resources	6,033	-	60,782	17,648	-	49,167
Psychiatry Clinical Services	22,880	-	-	52,575	-	(29,695)
Psychiatry Consultation	15,217	-	9,265	12,950	-	11,532
Psychiatry Residency Education Operating	186,453	-	706,039	725,018	-	167,474
Publication Services/ANR Communications - MSU Extension	51,884	-	175,595	154,784	-	72,695
Quilt Program Endowment	4,235	2,281 B	-	-	-	6,516
Radiology Clinical Operations	43,062	-	10	-	-	43,072
Radiology - Grand Rapids	-	-	1,092,034	904,063	-	187,971
Saturday Art Program	2,144	-	9,700	8,789	-	3,055
School of Social Work Programs	40,933	-	148,849	114,830	200	75,152
Self-Insured Fund - Medical Professional Liability	2,093,542	-	-	1,596,871	2,657,549	3,154,220
Self-Insured Fund - Medical Professional Liability Income Fund	-	-	495,099	-	(495,099)	-
Small Animal Clinical Sciences Consultations	1,159,731	-	228,224	1,785,517	1,011,304	613,742
Soil and Plant Nutrient Laboratory	30,644	-	234,510	241,940	-	23,214

DESIGNATED FUND

(Continued)

	<u>Balance July 1, 2006</u>	<u>Gifts and Spending Policy Distribution</u>	<u>Departmental Revenue</u>	<u>Expenses</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2007</u>
PUBLIC SERVICES - Continued						
Soybean Variety Trials	1,724	-	93,892	76,546	-	19,070
Spartan Ornamental Network	7,460	-	33,973	20,693	-	20,740
Speech and Hearing Clinic	300,280	-	-	-	(300,280)	-
Statistical Consulting Services	2,896	-	-	2,805	-	91
Telfarm	35,195	-	224,674	216,994	-	42,875
Timber Sales	115,783	-	65,875	115,097	-	66,561
Turf Environment Education	(36,460)	-	37,053	-	-	593
Turfgrass Information Center	48	-	1,000	1,048	-	-
Turfgrass Programs	1,778	-	21,522	15,956	-	7,344
TV Premiums and Program Guide	73,896	190,813 A	6,041	179,553	-	91,197
Urban Planning Special Projects	(74,821)	-	336,499	213,865	-	47,813
Veterinary Professional Liability	256,625	-	15,833	5,827	100,000	366,631
Wheat Variety Trials	8,733	-	19,541	19,910	-	8,364
Writing in Digital Environments Services	-	-	27,793	9,758	37,500	55,535
Zoology Sample Account	14,356	-	32,781	45,347	-	1,790
Accrued Personnel Costs	(1,493,500)	-	-	109,820	-	(1,603,320)
TOTAL PUBLIC SERVICES	48,224,821	488,161	103,486,973	100,331,278	(1,427,552)	50,441,125
ACADEMIC SUPPORT						
Health Information Technology	338,683	-	1,494,279	1,489,480	76,949	420,431
International Visitor and Scholar Program	41,985	-	593,089	544,187	-	90,887
Michigan Stained Glass Census	1,448	1,905 B	-	84	-	3,269
Michigan Traditional Arts Exhibits	8,797	10,477 B	-	-	-	19,274
Undergraduate University Division	2,968	-	60	2,969	-	59
Health and Dental Benefits Self-Insurance	782,722	-	332,067	(325,725)	-	1,440,514
TOTAL ACADEMIC SUPPORT	1,176,603	12,382	2,419,495	1,710,995	76,949	1,974,434
STUDENT SERVICES						
Admissions Application Support	521,746	-	238,510	28,882	(120,000)	611,374
Alumni Distinguished Scholarships and Special Projects	80,218	-	119,037	63,183	-	136,072
College of Agriculture and Natural Resources Programs	5,265	-	4,870	4,952	-	5,183
COM OMD Application Funds	2,810	-	59,190	61,279	-	721
CPS 101 Waiver Examinations	4,421	-	728	-	-	5,149
Enrollment Services Operations Support	158,476	-	-	991	120,000	277,485
FM Radio Station	8,544	-	8,580	-	-	17,124
Human Medicine Application Fees	21,676	-	242,650	250,172	-	14,154
International Activities	832,157	135 A	1,925,943	1,480,000	2,000	1,280,235
Intramural Facilities Endowment	-	6,600 B	-	236	-	6,364
Lear Center Career Gallery	36,605	-	169,350	147,581	-	58,374
Lyman Briggs School	3,559	-	11,048	11,589	1,000	4,018
MBA Student Events and Services	30,199	-	56,623	55,079	-	31,743
Microfilming	50,254	-	74,164	85,288	-	39,130
Osteopathic Medicine Admissions	226	-	101,509	96,690	-	5,045
RCPD Services	51,950	320 A	40,059	61,617	-	30,712
Registrar Transcript Support	462,060	-	2,851	41,523	-	423,388
Special Examinations	34,061	-	141,742	150,032	-	25,771
University Theater	3,948	-	76,995	82,900	-	(1,957)
Veterinary Medicine Application Fees	84,403	-	122,912	112,582	(26,125)	68,608
Veterinary Teaching Hospital Student Reimbursement for Travel	23,861	-	50	171,443	147,532	-
TOTAL STUDENT SERVICES	2,416,439	7,055	3,396,811	2,906,019	124,407	3,038,693

DESIGNATED FUND
(Continued)

	<u>Balance</u> <u>July 1, 2006</u>	<u>Gifts and</u> <u>Spending Policy</u> <u>Distribution</u>		<u>Departmental</u> <u>Revenue</u>	<u>Expenses</u>	<u>Transfers</u> <u>In (Out)</u>	<u>Balance</u> <u>June 30, 2007</u>
SCHOLARSHIPS AND FELLOWSHIPS							
Academic Scholarships/Licensing and Royalties	1,003,965	-		-	2,182,747	1,219,034	40,252
Alumni Distinguished Scholarships	-	60,000	A	-	1,012,718	952,718	-
Broad Executive Forum Scholarship Fund	1,055	427	B	-	17	-	1,465
College of Music Scholarship	11,304	4,553	B	-	-	-	15,857
Drs. Lou Anna K. and Roy J. Simon Scholarship Fund	8,559	6,769	B	-	15,300	-	28
Study Abroad Scholarships	881,774	-		-	180,200	-	701,574
Trustee Scholarships	-	93,411	B	-	32,366	-	61,045
William F. Uhl	50	4,686	B	-	4,699	-	37
Roger E. and Laura Hamill Wilkinson Scholarship	322	1,734	B	-	2,000	-	56
TOTAL SCHOLARSHIPS AND FELLOWSHIPS	<u>1,907,029</u>	<u>171,580</u>		<u>-</u>	<u>3,430,047</u>	<u>2,171,752</u>	<u>820,314</u>
INSTITUTIONAL SUPPORT							
Alumni Programs	117,979	11,420	A	879,069	1,059,532	81,804	30,740
Alumni Sponsored Services	88,913	51,996	B	-	125,181	(10,000)	5,728
Anatomical Services	22,379	-		92,188	79,061	-	35,506
Auto Physical Damage Liability Reserve Fund	238,286	-		14,652	16,548	75,000	311,390
Campaign for MSU	1,517,344	-		-	959,439	1,600,000	2,157,905
Cash Pools Income Reserve	18,000,000	-		1,041,114	-	(41,114)	19,000,000
Endowment Trust Reserve	18,813,704	23,172,669	B	-	-	(19,190,924)	22,795,449
General Liability/Educators Legal Liability Retention Reserve	2,097,756	-		212,929	486,589	2,173,881	3,997,977
Maxwell A. Goodwin Office of the President Discretionary Endowed Fund	1,760	20,267	B	-	-	-	22,027
Infrastructure Reserve	29,709,774	-		-	-	(17,104,261)	12,605,513
Donald and Pamela Kegley University-wide Opportunity Fund	1,478	2,428	B	-	-	78	3,984
Michigan Higher Education Group Self-Insurance Activity	1,579,919	-		-	10,038	(1,569,881)	-
Property Insurance Deductible Reserve	2,774,057	-		151,719	33,624	200,000	3,092,152
"State is Great" Unrestricted Endowment	4	74	B	-	-	-	78
University Development	3,482,333	2,106,978	A	-	-	-	-
		22,664	B	199,230	3,360,409	1,386,840	3,837,636
University Discretionary Fund	1,606,985	100	A	368	-	(1,600,000)	7,453
Health and Dental Benefits Self-Insurance	945,788	-		398,212	(390,606)	-	1,734,606
TOTAL INSTITUTIONAL SUPPORT	<u>80,998,459</u>	<u>25,388,596</u>		<u>2,989,481</u>	<u>5,739,815</u>	<u>(33,998,577)</u>	<u>69,638,144</u>
OTHER							
Cash Pool Trust Advance	(181,511,557)	-		-	-	-	(181,511,557)
Pledges Receivable	727,327	451,315	A	-	-	-	1,178,642
Undistributed Investment Income	4,846,620	-		(4,766,928)	-	151,102	230,794
TOTAL DESIGNATED FUND	<u><u>4,398,126</u></u>	<u><u>29,073,028</u></u>		<u><u>162,116,334</u></u>	<u><u>154,184,570</u></u>	<u><u>(35,671,649)</u></u>	<u><u>5,731,269</u></u>

A - Gifts

B - Spending Policy Distribution

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**AUXILIARY ACTIVITIES FUND
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2007**

	<u>Balance July 1, 2006</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2007</u>
RESIDENCE HALLS, APARTMENTS AND RELATED ACTIVITIES					
Residence Halls:					
Akers/Hubbard Halls:					
Building		6,198,351	4,325,159	(1,873,192)	
Dining Room		7,499,124	6,130,219	(1,368,905)	
	-	<u>13,697,475</u>	<u>10,455,378</u>	<u>(3,242,097)</u>	-
Brody Group:					
Building		7,031,639	3,467,799	(3,563,840)	
Complex Facilities		5,939,285	5,028,928	(910,357)	
Dining Room		24,435,502	19,546,641	(4,888,861)	
	-	<u>37,406,426</u>	<u>28,043,368</u>	<u>(9,363,058)</u>	-
Holden/Wilson Halls:					
Building		6,296,234	2,825,048	(3,471,186)	
Dining Room		384	580	196	
	-	<u>6,296,618</u>	<u>2,825,628</u>	<u>(3,470,990)</u>	-
Holmes Hall:					
Building		3,509,981	2,505,935	(1,004,046)	
Dining Room		8,384,711	6,437,831	(1,946,880)	
	-	<u>11,894,692</u>	<u>8,943,766</u>	<u>(2,950,926)</u>	-
Mason/Abbot - Snyder/Phillips Halls:					
Building		1,949,479	1,827,337	(122,142)	
Dining Room		2,227,972	2,222,979	(4,993)	
	-	<u>4,177,451</u>	<u>4,050,316</u>	<u>(127,135)</u>	-
McDonel Hall:					
Building		3,290,442	2,129,862	(1,160,580)	
Dining Room		-	-	-	
	-	<u>3,290,442</u>	<u>2,129,862</u>	<u>(1,160,580)</u>	-
Owen Graduate Center:					
Building		3,637,684	2,924,934	(712,750)	
Dining Room		2,569,035	2,526,126	(42,909)	
	-	<u>6,206,719</u>	<u>5,451,060</u>	<u>(755,659)</u>	-
Shaw Hall:					
Building		2,711,496	2,170,391	(541,105)	
Dining Room		4,419,986	3,845,089	(574,897)	
	-	<u>7,131,482</u>	<u>6,015,480</u>	<u>(1,116,002)</u>	-
South Complex Facilities Manager:					
Complex Facilities		-	3,383,602	3,383,602	
	-	<u>-</u>	<u>3,383,602</u>	<u>3,383,602</u>	-
Van Hoosen Hall:					
Building		276,288	150,854	(125,434)	
	-	<u>276,288</u>	<u>150,854</u>	<u>(125,434)</u>	-

AUXILIARY ACTIVITIES FUND
(Continued)

	<u>Balance July 1, 2006</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2007</u>
RESIDENCE HALLS, APARTMENTS AND RELATED ACTIVITIES - Continued					
Residence Halls - Continued:					
West Circle Halls:					
Building		4,395,551	3,767,723	(627,828)	
Dining Room		4,621,329	4,136,131	(485,198)	
	-	9,016,880	7,903,854	(1,113,026)	-
Total Residence Halls	-	99,394,473	79,353,168	(20,041,305)	-
University Apartments:					
Spartan Village School Capital Improvements	(200,735)	(41,476)	(35,901)	-	(206,310)
University Apartments Operations	-	11,264,709	8,733,155	(2,531,554)	-
Total University Apartments	(200,735)	11,223,233	8,697,254	(2,531,554)	(206,310)
Related Activities:					
Auxiliary Services	200,000	5,851,752	350,196	(5,501,556)	200,000
Residence Hall Services	51,409	2,172,214	2,571,422	373,053	25,254
Spartan's Convenience Stores	-	3,475,090	3,110,362	(364,728)	-
Total Related Activities	251,409	11,499,056	6,031,980	(5,493,231)	225,254
TOTAL RESIDENCE HALLS, APARTMENTS AND RELATED ACTIVITIES	50,674	122,116,762	94,082,402	(28,066,090)	18,944
STUDENT FACILITIES					
Contract Operations - International Center	40,000	868,891	544,631	(324,260)	40,000
MSU Bookstore Reserve	1,388,004	-	-	-	1,388,004
Union Building	-	938,762	937,004	(1,758)	-
Union Recreation	-	112,376	106,608	(5,768)	-
Union Store	-	1,288,481	1,126,795	(161,686)	-
University Activities Board	4,664	257,158	674,278	412,456	-
TOTAL STUDENT FACILITIES	1,432,668	3,465,668	3,389,316	(81,016)	1,428,004
ATHLETICS AND RELATED ACTIVITIES					
Athletic Grounds Maintenance	26,979	-	451,798	424,819	-
Athletic Summer Clinics	687,579	2,112,638	1,989,813	(243,097)	567,307
Intercollegiate Athletics	3,324,061	39,249,155	44,881,475	5,026,879	2,718,620
TOTAL ATHLETICS AND RELATED ACTIVITIES	4,038,619	41,361,793	47,323,086	5,208,601	3,285,927
PARKING AND TRANSPORTATION					
Campus Bus Service	59,384	517,631	479,754	-	97,261
Campus Parking Operations	374,513	11,133,365	6,216,982	(5,005,993)	284,903
Hidden Lake Gardens - Gate	14,503	84,461	68,014	(21,000)	9,950
Parking Violations Bureau	2,645,614	2,398,902	2,097,506	(184,145)	2,762,865
TOTAL PARKING AND TRANSPORTATION	3,094,014	14,134,359	8,862,256	(5,211,138)	3,154,979
CONFERENCE CENTERS					
Brook Lodge	(1,826)	2,450,912	2,845,420	396,334	-
James B. Henry Center for Executive Development	49,040	965,149	1,055,045	115,612	74,756
Kellogg Biological Station	(89,468)	817,712	717,465	(3,747)	7,032
Kellogg Center for Continuing Education	25	13,578,263	13,032,553	(165,200)	380,535
Management Education Center	85,824	1,783,540	1,812,909	(600)	55,855
Stranahan - Bell Property	7,047	37,990	34,972	-	10,065
TOTAL CONFERENCE CENTERS	50,642	19,633,566	19,498,364	342,399	528,243

AUXILIARY ACTIVITIES FUND
(Continued)

	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
MEDICAL SERVICES					
COGMET - Osteopathic Medicine	177,483	256,092	256,752	-	176,823
DNA Diagnostics	8,501	4,891	1,153	-	12,239
Investment in Mid-Michigan MRI, Inc.	4,435,634	3,296,469	-	(3,788,000)	3,944,103
Investment in Radiation Oncology Alliance	439,309	153,020	-	-	592,329
Investment in University Rehabilitation Alliance, Inc.	282,255	190,873	-	-	473,128
Medicine Laboratory Services	74,543	(157,874)	(83,570)	(239)	-
MSU HealthTeam	5,614,918	16,003,787	16,326,738	(85,838)	5,206,129
Olin Health Center Operations	5,088,664	13,775,593	13,015,169	(756,081)	5,093,007
Pathology Laboratory Services	146,413	179,456	298,335	-	27,534
Pathology Laboratory Services - Veterinary Medicine	14,050	11,571	19,177	-	6,444
Pediatrics and Human Development Genetics Laboratory	14,836	17,685	32,014	-	507
PHS Factor Program	2,459,824	2,715,750	2,131,157	-	3,044,417
University Physician	308,321	456,772	451,748	(1,255)	312,090
Veterinary Teaching Hospital	4,532,221	15,586,705	11,900,523	(3,936,707)	4,281,696
Veterinary Teaching Laboratory	8,355	-	145	-	8,210
TOTAL MEDICAL SERVICES	23,605,327	52,490,790	44,349,341	(8,568,120)	23,178,656
OTHER ACTIVITIES					
Academic Orientation Programs	1,265,476	1,959,783	1,483,560	(19,880)	1,721,819
Athletics and Special Event Catering	-	1,002,649	840,775	(161,874)	-
Benefits Administration	65,319	149,229	57,159	-	157,389
Board Secretary Support Services	118	27,100	199,580	173,900	1,538
Botany and Plant Pathology Greenhouse	6,473	-	6,473	-	-
Breslin Student Events Center	-	3,586,769	3,630,606	233,208	189,371
Business Operations Support Services	92,444	-	6,000	(86,444)	-
Campus Park and Planning Support Services	115,040	16,765	27,244	30,000	134,561
Cartographic Center	15,000	50,254	62,686	-	2,568
Cashier Services	24,380	58,321	40,796	-	41,905
Community Charitable Campaign	(64)	-	21,611	20,000	(1,675)
Computer Center Store	1,422,611	16,143,118	16,168,175	-	1,397,554
Concessions	-	3,035,773	2,244,795	(790,978)	-
Cooperative Extension Service Director - Publications and Services	13,751	12,784	1,341	-	25,194
Cowles House	122,209	184,172	523,837	361,938	144,482
Development Support Services	-	-	10,000	10,000	-
Diagnostic Center for Population and Animal Health	60,021	36,996	2,564	-	94,453
Finance and Operations Support Services	39,996	-	4,904	-	35,092
Food Science and Human Nutrition Analytical Services	4,781	117,450	131,662	-	(9,431)
Forest Akers Golf Course Operations	(260,575)	2,399,069	2,333,337	(176,116)	(370,959)
General Counsel Support Services	38,065	-	24,605	10,000	23,460
Grounds Maintenance - Golf Courses	4,953	876,850	912,332	-	(30,529)
Grounds Maintenance - University Corporate Research Park	7,215	47,368	51,202	-	3,381
Grounds Site Construction Support	106,112	221,797	192,909	-	135,000
Hidden Lake Gardens - Sales and Services	23,275	118,955	126,897	(8,000)	7,333
Housing and Food Service Debit Card	-	156,961	228,221	71,260	-
ID Cards and Data Services	59,391	45,164	29,255	-	75,300
Indoor Tennis Facility	41,223	320,315	301,648	(21,395)	38,495
Institutional Advancement	43,000	-	107,100	-	(64,100)
Instructional Media Center Marketing	33,845	190,073	195,261	-	28,657
Instrumentation and Measurement Laboratory	72,148	-	41,168	-	30,980
Inter-Library Loan Service	36,312	100,546	95,666	-	41,192

**AUXILIARY ACTIVITIES FUND
(Continued)**

	<u>Balance July 1, 2006</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2007</u>
OTHER ACTIVITIES - Continued					
Intramural Sports	30,829	1,528,145	605,268	(291,066)	662,640
Kellogg Biological Station Bird Sanctuary	6,811	71,836	67,428	-	11,219
Kellogg Biological Station Farm	117,497	600,227	460,383	-	257,341
Kellogg Biological Station Management	17,386	12,384	24,862	-	4,908
Kellogg Biological Station Rental Housing	2,145	118,819	122,088	-	(1,124)
Landscape Architecture	32,134	78,911	85,599	-	25,446
Library Copying and Vending	124,406	277,107	387,961	44,050	57,602
Library Cyber Café	-	755,635	667,860	(87,775)	-
MSU Bike Project	-	44,618	211,180	217,070	50,508
MSU HealthTeam System Project	58,810	-	-	(58,810)	-
MSU Press	1,475,702	1,074,882	1,078,323	(8,600)	1,463,661
Music Performance Activities	41,869	215,740	196,250	-	61,359
Off-Campus Housing Listing Service	36,831	48,715	53,695	-	31,851
Pavilion for Livestock Education	125,675	689,404	645,383	(19,000)	150,696
Personnel Support Services	343,703	100	(161,173)	132,500	637,476
Physical Plant Support Services	234,586	62,440	326,449	575,000	545,577
Provost Support Services	116,941	-	24,885	80,000	172,056
Public Gardens of Michigan	4,936	-	-	-	4,936
Public Safety Support Services	458,762	130,985	301,335	90,688	379,100
Public Telecommunications Services	49,808	125,312	111,122	-	63,998
Radio Broadcasting Services	4,834	1,631	4,120	-	2,345
Remote Sensing	99,383	697,725	604,877	7,500	199,731
Research and Graduate Support Services	67,999	-	25,000	10,000	52,999
Sale of Electricity	-	99,275	99,275	-	-
Service Fee - Agency Accounts	15,000	23,061	35,178	-	2,883
Student Receivable Billing and Late Payment Fees	478,699	783,454	631,158	-	630,995
Student Services Support Services	75,612	-	12,914	10,000	72,698
Support Services	4,352,607	3,899,348	253,388	(2,379,301)	5,619,266
System Development Expense	225,530	-	-	-	225,530
University Credit Card Program	610,000	1,200,000	24	(1,199,976)	610,000
University Licensing Programs	827,757	1,870,041	191,530	(1,708,963)	797,305
University Relations Support Services	140,571	-	17,245	10,000	133,326
University Travel Program	69,131	120,673	21,637	-	168,167
Utility Services	130,574	87,372	21,557	(191,087)	5,302
Vice President for Governmental Affairs Support	-	13,000	2,627	-	10,373
Wharton Center Operations	109,471	8,082,357	8,558,485	453,750	87,093
TOTAL OTHER ACTIVITIES	13,938,517	53,571,458	45,791,282	(4,668,401)	17,050,292
INTERNAL SERVICE OPERATIONS					
Administrative Information Services	1,636,032	1,109,708	1,276,610	(956,250)	512,880
Agricultural Economics Computer Services	3,426	15,359	15,117	-	3,668
Agricultural Engineering Research and Development	6,780	7,643	10,426	-	3,997
Agriculture and Natural Resources Communications	10,708	65,292	54,935	-	21,065
Analytical Chemistry Laboratory	21,825	32,372	49,153	-	5,044
Animal Health and Disease Research	59,210	84,098	89,782	(18,250)	35,276
Beaumont Nursery	109,742	79,644	106,338	-	83,048
Biochemistry and Molecular Biology Services	58,700	14,715	63,255	-	10,160
Biochemistry Instrument Shop	46,602	215,722	238,860	-	23,464
Biochemistry Storeroom	37,837	3,174,122	3,187,406	-	24,553

**AUXILIARY ACTIVITIES FUND
(Continued)**

	<u>Balance</u> <u>July 1, 2006</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u> <u>In (Out)</u>	<u>Balance</u> <u>June 30, 2007</u>
INTERNAL SERVICE OPERATIONS - Continued					
Biomedical Research and Informatics Center	84,393	47,993	100,323	-	32,063
Campus Planning and Administration	656,290	337,266	339,023	-	654,533
Campus Security Systems	209,182	55,106	150,761	7,500	121,027
Center for Advanced Microscopy	70,776	92,265	67,939	-	95,102
Center for Fundamental Materials Research X-Ray Diffractometer Facility	770	23,785	22,739	-	1,816
Center for Sensor Materials	16,763	52,934	52,969	-	16,728
Chemistry Stores and Services	107,752	552,556	696,090	-	(35,782)
College of Education Copy Center	189,606	194,578	185,757	-	198,427
Composite Characterization and Analysis	42,169	232,420	274,575	-	14
Computer Information Systems	77,515	194,519	227,452	-	44,582
Computer Laboratory	1,113,394	3,770,845	3,964,991	219	919,467
Core Technology Alliance Biomolecular Nuclear Magnetic Resonance	-	11,156	674	-	10,482
Crop and Soil Science Services	7,166	7,380	5,639	-	8,907
Dairy Management Laboratory	1,061	-	309	-	752
DECS Computer Services for College of Engineering	16,577	124,876	113,460	-	27,993
Departmental Receivables Billing	84,373	353,257	360,825	-	76,805
Engineering Machine Shop	7,005	34,025	39,248	-	1,782
Engineering Services	171,118	8,830,474	8,362,515	-	639,077
Environmental Health and Safety Outreach	42,915	187,813	276,563	42,000	(3,835)
Food Stores	1,774,487	25,005,870	24,438,958	(214,674)	2,126,725
Geological Analytical Services	16,855	85,607	38,718	-	63,744
Graphic Services	55,489	4,306	-	(55,489)	4,306
Grounds Maintenance - Education Development Center	-	15,750	2,421	-	13,329
Grounds Maintenance Equipment Charges and Stock	41,395	39,064	53,038	-	27,421
Housing and Food Service Accessories and Furnishings	59,455	98,252	85,184	(4,253)	68,270
Housing and Food Service Carpet and Installation	1,076,669	2,400,761	2,335,591	(356,841)	784,998
Housing and Food Service Shops	526,553	3,556,419	3,569,127	-	513,845
Housing Grounds Maintenance	61,610	867,272	880,779	-	48,103
Human Resource Development	111,237	221,069	269,900	-	62,406
Instructional Media Center - Operating	467,471	1,009,130	1,023,109	650	454,142
Instructional Telecommunication Services	68,411	99,520	115,025	-	52,906
ISP Machine Operations	6,526	8,744	9,711	-	5,559
Kellogg Biological Station Maintenance Service	77,329	342,945	344,875	-	75,399
Laundry	(211,656)	2,453,471	2,487,515	245,700	-
Macromolecular Structure Facility	29,688	206,711	224,581	(11,818)	-
Mail Services	168,911	3,161,105	3,069,068	-	260,948
Maintenance Stock	2,912,578	19,902,245	20,227,088	-	2,587,735
Mass Spectrometry Facility	33,477	129,438	160,956	(1,959)	-
Medical Media Services	8,057	3,046	3,519	-	7,584
Motor Pool	959,892	2,702,892	1,597,716	(1,100,000)	965,068
MSU Bakery	-	1,928,633	2,134,964	206,331	-
MSU Surplus Store	179,090	658,331	717,746	(17,692)	101,983
Office Services	90,632	675,856	671,533	-	94,955
Pathology Electron Microscopy	43,640	38,356	44,312	-	37,684
Pesticide Analytical Laboratory	9,813	-	2,863	-	6,950
Physical Plant - Business and Personnel	-	1,356,140	758,082	(300,000)	298,058
Physics Stores and Services	379,807	377,402	307,113	(220,000)	230,096
Plant Research Laboratory Services	7,097	29,686	34,199	-	2,584
Proteomics Services	54,193	159,224	159,861	(53,556)	-
Purchasing Miscellaneous	169,413	263,206	227,070	-	205,549

**AUXILIARY ACTIVITIES FUND
(Continued)**

	<u>Balance July 1, 2006</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2007</u>
INTERNAL SERVICE OPERATIONS - Continued					
Recycling/Waste Reduction Program	456,660	877,336	226,852	(894,922)	212,222
Research Technology Support Facility	426,223	1,296,934	1,177,384	(107,667)	438,106
Scientific Glassblowing Laboratory	17,533	44,804	54,795	-	7,542
Service Garage	231,324	1,891,035	1,805,515	(100,000)	216,844
Special Handling Fees - Controller's Office	46,081	222,444	221,843	8,253	54,935
Stores	1,743,311	17,266,592	16,919,113	(160,005)	1,930,785
Stores - Equipment Rental and Resale	251,581	901,172	1,462,317	309,564	-
Stores - Receiving and Shipping	63,115	1,023,546	937,102	(149,559)	-
Telecommunication Systems	5,183,866	10,572,187	9,485,920	(2,281,033)	3,989,100
University Farms Operations	27,262	362,567	347,455	-	42,374
University Laboratory Animal Resources	187,058	1,509,718	1,422,787	44,041	318,030
University Printing Services	(944,583)	3,498,232	3,544,180	(13,497)	(1,004,028)
University Relations Services	504,002	396,957	248,653	-	652,306
University Research Containment Facility	20,521	290,722	272,124	1,191	40,310
Vehicle Protection Plan	42,528	98,381	62,104	(5,965)	72,840
TOTAL INTERNAL SERVICE OPERATIONS	22,324,288	127,955,001	124,516,500	(6,157,981)	19,604,808
Elimination of Rebilled Charges	-	(122,830,262)	(122,830,262)	-	-
NET INTERNAL SERVICE OPERATIONS	22,324,288	5,124,739	1,686,238	(6,157,981)	19,604,808
OTHER					
Accrued Personnel Costs	(9,348,443)	-	780,343	-	(10,128,786)
Cash Pool Trust Advance	(30,000,000)	-	3,909	(10,000,000)	(40,003,909)
Undistributed Investment Income	49,346	111,502	(368)	-	161,216
TOTAL AUXILIARY ACTIVITIES FUND	29,235,652	312,010,637	265,766,169	(57,201,746)	18,278,374

**INTERCOLLEGIATE ATHLETICS
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2007**

	<u>Total</u>
REVENUES	
Football	13,933,517
Sports Broadcasting	10,131,374
Post Season	4,676,192
Men's Basketball	4,069,239
Sponsorship	2,205,959
Hockey	1,254,667
Investment Income	1,173,565
Miscellaneous	937,808
Ticket Processing Fees	521,562
Parking and Programs	179,541
Women's Basketball	165,731
TOTAL REVENUES	<u>39,249,155</u>

	<u>Salaries and Fringe Benefits</u>	<u>Financial Aid</u>	<u>Supplies, Services and Equipment</u>	
EXPENSES				
Men's Teams:				
Football	7,404,785	2,075,333	2,327,039	11,807,157
Basketball	2,308,844	266,389	927,610	3,502,843
Hockey	579,605	525,841	456,091	1,561,537
Baseball	220,451	285,714	228,948	735,113
Track/Cross Country	215,993	259,362	131,565	606,920
Wrestling	172,765	237,734	93,350	503,849
Swimming	129,705	264,502	77,015	471,222
Soccer	131,511	191,220	96,565	419,296
Tennis	71,328	124,292	81,600	277,220
Golf	82,727	60,638	38,940	182,305
Total Men's Teams	<u>11,317,714</u>	<u>4,291,025</u>	<u>4,458,723</u>	<u>20,067,462</u>
Women's Teams:				
Basketball	854,164	326,379	685,470	1,866,013
Crew	237,530	535,072	281,599	1,054,201
Track/Cross Country	257,963	444,907	157,848	860,718
Volleyball	290,397	247,890	307,610	845,897
Softball	218,071	368,511	183,315	769,897
Field Hockey	171,551	350,498	155,983	678,032
Gymnastics	184,187	366,446	115,775	666,408
Swimming	130,205	359,693	109,370	599,268
Soccer	153,903	324,763	108,640	587,306
Tennis	95,084	210,553	87,110	392,747
Golf	115,888	101,515	41,995	259,398
Total Women's Teams	<u>2,708,943</u>	<u>3,636,227</u>	<u>2,234,715</u>	<u>8,579,885</u>
Total Team Expenses	<u>14,026,657</u>	<u>7,927,252</u>	<u>6,693,438</u>	<u>28,647,347</u>

**INTERCOLLEGIATE ATHLETICS
(Continued)**

	Salaries and Fringe Benefits	Financial Aid	Supplies, Services and Equipment	Total
EXPENSES - Continued				
Events Management	360,166	-	2,128,967	2,489,133
General Administration	1,258,567	-	1,140,623	2,399,190
Student-Athlete Support Services	1,116,069	-	132,997	1,249,066
Maintenance and Repairs	63,044	-	1,092,148	1,155,192
Facilities Operations	276,679	-	701,156	977,835
Ticket Office	534,148	-	414,110	948,258
Athletic Training	694,719	-	234,635	929,354
Marketing and Promotions	468,466	-	352,840	821,306
Medical Specialist	41,977	-	683,388	725,365
Sports Information	340,288	-	205,825	546,113
Video Production	304,683	-	206,194	510,877
Strength and Conditioning	459,529	-	38,110	497,639
Equipment Room Operations	388,045	-	94,820	482,865
Compliance Operations	388,116	-	37,794	425,910
Sport Operations	383,208	-	29,270	412,478
Credit Card Fees	-	-	408,408	408,408
Championship Travel	-	-	370,270	370,270
Computer System Operations	142,309	-	137,141	279,450
Stadium Turf Operations	117,176	-	78,451	195,627
Miscellaneous	-	-	187,980	187,980
Grounds	-	-	122,343	122,343
Cheerleading and Dance Teams	19,446	-	56,760	76,206
Band	-	-	23,263	23,263
Total General Expenses	<u>7,356,635</u>	<u>-</u>	<u>8,877,493</u>	<u>16,234,128</u>
TOTAL EXPENSES				44,881,475
REVENUES OVER (UNDER) EXPENSES				(5,632,321)
TRANSFERS IN (OUT)				
Ralph Young Scholarship Fund				8,005,082
Licensing & Royalties				1,049,034
Concessions and Novelty Concessions				324,860
Athletic Summer Clinics				175,558
Band				(162,268)
Plant Fund				(295,600)
Grounds Maintenance				(424,819)
Athletic Incentive Investments				(1,000,000)
Debt Service				<u>(2,644,968)</u>
NET TRANSFERS				<u>5,026,879</u>
REVENUES OVER (UNDER) EXPENSES AND NET TRANSFERS				(605,442)
BALANCE AT JULY 1, 2006				<u>3,324,061</u>
BALANCE AT JUNE 30, 2007				<u>2,718,620</u>

EXPENDABLE RESTRICTED FUND
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2007

	Revenues										
	Balance July 1, 2006	State of Michigan Appropriations	Federal Contracts and Grants	Local Contracts and Grants	Private Gifts, Contracts and Grants	Endowment Fund Income	Total	Expenses	Indirect Costs	Transfers In (Out)	Balance June 30, 2007
RESTRICTED BALANCES											
Instruction and Departmental Research:											
Sponsored Programs	3,400,311	61,029	17,951,638	-	387,890	-	18,400,557	8,832,908	522,083	(8,952,754)	3,493,123
Gifts	39,622,313	-	-	-	20,852,779	-	20,852,779	15,544,280	-	(4,885,065)	40,045,747
Endowment Funds	16,902,104	-	-	-	-	86,385	86,385	5,046,681	-	5,755,492	17,697,300
	59,924,728	61,029	17,951,638	-	21,240,669	86,385	39,339,721	29,423,869	522,083	(8,082,327)	61,236,170
Research:											
Sponsored Programs	13,030,364	10,682,468	171,526,028	369,377	38,527,897	-	221,105,770	182,513,442	46,030,148	8,839,379	14,431,923
Gifts	1,503,254	-	-	-	622,578	-	622,578	1,095,261	-	184,922	1,215,493
Endowment Funds	2,211,606	-	-	-	-	2,933	2,933	1,137,426	-	1,206,143	2,283,256
Michigan Agricultural Experiment Station	15,852,118	30,751,910	8,171,321	-	-	-	38,923,231	39,571,772	-	(224,252)	14,979,325
	32,597,342	41,434,378	179,697,349	369,377	39,150,475	2,933	260,654,512	224,317,901	46,030,148	10,006,192	32,909,997
Public Services:											
Sponsored Programs	129,872	8,973,066	26,132,773	178,888	9,486,517	-	44,771,244	43,015,071	4,947,132	(16,000)	(3,077,087)
Gifts	5,007,900	-	-	-	5,295,496	-	5,295,496	3,821,920	-	(426,395)	6,055,081
Endowment Funds	690,269	-	-	-	-	7,186	7,186	644,794	-	497,804	550,465
Michigan State University Extension	13,254,984	26,524,000	10,697,829	5,629,501	-	-	42,851,330	46,099,459	-	68,244	10,075,099
	19,083,025	35,497,066	36,830,602	5,808,389	14,782,013	7,186	92,925,256	93,581,244	4,947,132	123,653	13,603,558
Academic Support:											
Sponsored Programs	18,800	-	278,500	-	21,636	-	300,136	299,027	-	(392)	19,517
Gifts	8,499,421	-	-	-	4,771,405	-	4,771,405	5,400,584	-	(57,088)	7,813,154
Endowment Funds	1,883,174	-	-	-	-	6,302	6,302	1,049,567	-	1,559,684	2,399,593
	10,401,395	-	278,500	-	4,793,041	6,302	5,077,843	6,749,178	-	1,502,204	10,232,264
Student Services:											
Gifts	426,340	-	-	-	191,191	-	191,191	155,111	-	75,000	537,420
Endowment Funds	804,281	-	-	-	-	692	692	474,386	-	406,916	737,503
	1,230,621	-	-	-	191,191	692	191,883	629,497	-	481,916	1,274,923
Scholarships and Fellowships:											
Sponsored Programs	594,845	650,945	24,224,345	-	-	-	24,875,290	24,581,863	470,340	(1,810)	416,122
Gifts	5,502,258	-	-	-	9,587,821	-	9,587,821	2,704,005	-	(6,785,251)	5,600,823
Endowment Funds	7,907,967	-	-	-	-	135,178	135,178	6,951,515	-	7,041,540	8,133,170
	14,005,070	650,945	24,224,345	-	9,587,821	135,178	34,598,289	34,237,383	470,340	254,479	14,150,115
Institutional Support:											
Sponsored Programs	(1,830)	-	14,147	-	166,818	-	180,965	175,622	1,063	-	2,450
Gifts	105,101	-	-	-	31,024	-	31,024	38,812	-	-	97,313
Endowment Funds	316,316	-	-	-	-	1,687	1,687	294,006	-	404,714	428,711
	419,587	-	14,147	-	197,842	1,687	213,676	508,440	1,063	404,714	528,474
Operation and Maintenance of Plant:											
Gifts	6,058,469	-	-	-	5,334,185	-	5,334,185	1,640,853	-	(4,499,644)	5,252,157
Endowment Funds	410,423	-	-	-	-	170,192	170,192	151,666	-	(30,666)	398,283
	6,468,892	-	-	-	5,334,185	170,192	5,504,377	1,792,519	-	(4,530,310)	5,650,440
Other:											
Gifts	14,467,472	-	-	-	2,921,800	-	2,921,800	-	-	(2,200)	17,387,072
Endowment Funds	5,473,903	-	-	-	-	24,237,607	24,237,607	-	-	(24,640,648)	5,070,862
	19,941,375	-	-	-	2,921,800	24,237,607	27,159,407	-	-	(24,642,848)	22,457,934
EXPENDABLE RESTRICTED FUND TOTALS	<u>164,072,035</u>	<u>77,643,418</u>	<u>258,996,581</u>	<u>6,177,766</u>	<u>98,199,037</u>	<u>24,648,162</u>	<u>465,664,964</u>	<u>391,240,031</u>	<u>51,970,766</u>	<u>(24,482,327)</u>	<u>162,043,875</u>

EXPENDABLE RESTRICTED FUND
(Continued)

<u>SPONSORED PROGRAMS</u>	<u>Balance July 1, 2006</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Indirect Costs</u>	<u>Transfers In (Out)</u>	<u>Balance June 30, 2007</u>
INSTRUCTION AND DEPARTMENTAL RESEARCH	3,400,311	18,400,557	8,832,908	522,083	(8,952,754)	3,493,123
RESEARCH	13,030,364	221,105,770	182,513,442	46,030,148	8,839,379	14,431,923
PUBLIC SERVICES	129,872	44,771,244	43,015,071	4,947,132	(16,000)	(3,077,087)
ACADEMIC SUPPORT	18,800	300,136	299,027	-	(392)	19,517
STUDENT SERVICES	-	-	-	-	-	-
SCHOLARSHIPS AND FELLOWSHIPS	594,845	24,875,290	24,581,863	470,340	(1,810)	416,122
INSTITUTIONAL SUPPORT	(1,830)	180,965	175,622	1,063	-	2,450
TOTAL SPONSORED PROGRAMS	<u>17,172,362</u>	<u>309,633,962</u>	<u>259,417,933</u>	<u>51,970,766</u>	<u>(131,577)</u>	<u>15,286,048</u>
 <u>MICHIGAN AGRICULTURAL EXPERIMENT STATION</u>						
RESEARCH	<u>15,852,118</u>	<u>38,923,231</u>	<u>39,571,772</u>	<u>-</u>	<u>(224,252)</u>	<u>14,979,325</u>
 <u>MICHIGAN STATE UNIVERSITY EXTENSION</u>						
PUBLIC SERVICES	<u>13,254,984</u>	<u>42,851,330</u>	<u>46,099,459</u>	<u>-</u>	<u>68,244</u>	<u>10,075,099</u>

**EXPENDABLE RESTRICTED FUND
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2007**

GIFTS	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTRUCTION AND DEPARTMENTAL RESEARCH					
Academic Programs	79,330	18,750	14,850	-	83,230
Aerospace Studies	542	-	-	-	542
Agricultural Economics Undergraduate Programs	11,160	5,000	6,254	-	9,906
Agriculture and Natural Resources Alumni Activities	40,652	47,105	69,183	-	18,574
American Thought and Language	42,870	1,025	2,393	-	41,502
Amoco Foundation, Inc.	(2)	-	-	-	(2)
Animal Science Judging Teams	33,715	13,905	17,924	-	29,696
John L. Arend Research Fund	746	-	-	-	746
Arts and Letters MSU 2000 Campaign	-	-	155	-	(155)
Veril Baldwin Memorial	(179)	-	450	-	(629)
Bao-KLA Tencor	39,683	-	7,675	-	32,008
Biochemistry Miscellaneous	363,956	50,346	50,188	23,400	387,514
Katherine C. Briggs	43,013	30,814	36,092	-	37,735
Wade Brinker Chair - Small Animal Clinical Sciences	313,371	1,500	324,664	315,000	305,207
The Eli Broad College of Business Administration	2,352,942	812,124	617,524	(120,000)	2,427,542
The Eli Broad College of Business Administration - Accounting	1,334,916	356,374	164,230	-	1,527,060
Building Construction - School of Packaging	147,939	299,272	107,233	9,482	349,460
Richard W. Caldwell - Chemical Engineering	21,887	-	-	-	21,887
Carillon	937	300	-	-	1,237
Center for Biological Modeling	2,603	2,500	-	-	5,103
Center for Ethics and Humanities	14,598	564	1,609	-	13,553
Center for Geometry and Topology	1,050	600	-	-	1,650
Center for Meaning and Health	10,580	-	-	-	10,580
Chemistry Alumni Fund	243,586	91,959	65,095	(180,168)	90,282
Class Projects	31,735	10,962	6,193	-	36,504
College of Osteopathic Medicine Institute for Research and Advanced Study	85,063	78,156	1,334	-	161,885
College of Veterinary Medicine - Building and Equipment	51,225	-	-	-	51,225
Companion Animal Program	120,438	72,214	47,674	-	144,978
Coordinated Minority Student Programs	12,017	-	-	-	12,017
Dairy Vet Training Center	152,530	131,653	39,809	-	244,374
Department of Pediatrics	1,231	375	168	-	1,438
Department of Physical Medicine and Rehabilitation	9,688	1,500	766	-	10,422
Director of the School of Hospitality Business	384,093	276,396	349,926	31,715	342,278
Discretionary - Academic Computing	17,112	1,415	8,663	-	9,864
Discretionary - Advertising	28,692	35,510	36,458	5,520	33,264
Discretionary - Agricultural Economics	49,919	8,550	1,611	-	56,858
Discretionary - Agricultural Engineering	78,576	33,514	36,554	-	75,536
Discretionary - Agricultural Experiment Station	21,001	16,863	928	-	36,936
Discretionary - Anatomy	7,927	56	-	-	7,983
Discretionary - Anthropology	19,800	4,554	12,119	-	12,235
Discretionary - Botany and Plant Pathology	126,895	10,585	42,262	200	95,418
Discretionary - Center for Integrative Studies - General Science	1,778	-	37	-	1,741
Discretionary - Center for Integrative Toxicology	2,126	51,500	-	-	53,626
Discretionary - Chemical Engineering	286,388	271,048	254,122	6,422	309,736
Discretionary - Chemistry	131,958	182,823	174,760	1,992	142,013
Discretionary - Chemistry Gifts	351	-	-	-	351
Discretionary - Civil and Environmental Engineering	822,361	147,353	47,329	(404,000)	518,385
Discretionary - College of Agriculture and Natural Resources	113,315	230,559	232,777	(9,000)	102,097
Discretionary - College of Arts and Letters	270,794	96,851	42,823	-	324,822
Discretionary - College of Communication Arts and Sciences	8,802	169,706	148,709	-	29,799

EXPENDABLE RESTRICTED FUND

(Continued)

GIFTS - Continued	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Discretionary - College of Education	1,313,359	546,051	273,082	112,530	1,698,858
Discretionary - College of Engineering	1,021,780	370,897	1,266,828	10,410	136,259
Discretionary - College of Human Ecology	696,404	8,123	12,398	-	692,129
Discretionary - College of Human Medicine	796,175	124,922	86,580	-	834,517
Discretionary - College of Human Medicine - Surgery	35,749	100	725	-	35,124
Discretionary - College of Natural Science	1,050,594	284,037	32,534	(242,222)	1,059,875
Discretionary - College of Nursing	368,212	60,177	31,247	-	397,142
Discretionary - College of Osteopathic Medicine	409,723	651,430	704,991	-	356,162
Discretionary - College of Social Science	474,116	91,122	142,762	-	422,476
Discretionary - College of Veterinary Medicine	1,778,948	666,883	361,144	(523,572)	1,561,115
Discretionary - Composite Materials and Structures Center	544	20	47	-	517
Discretionary - Computer Science	146,559	77,228	42,395	-	181,392
Discretionary - Cooperative Extension Service	113,100	49,599	30,067	-	132,632
Discretionary - Crop and Soil Sciences	130,210	15,765	58,155	-	87,820
Discretionary - Dairy	191,153	62,246	116,118	1,000	138,281
Discretionary - Economics	164,688	70,872	18,882	-	216,678
Discretionary - Electrical Engineering	133,685	134,345	132,620	-	135,410
Discretionary - Family Medicine	7,380	-	4,659	-	2,721
Discretionary - Food Science and Human Nutrition	824,040	79,750	162,263	(255,250)	486,277
Discretionary - Geology	46,137	10,000	14,678	-	41,459
Discretionary - Graduate School	90,037	1,110	1,891	-	89,256
Discretionary - Hannah - Chair in Land Use Policy	63,499	7,011	52,869	126,139	143,780
Discretionary - Hannah - Education	47,895	10,000	194,021	126,139	(9,987)
Discretionary - Hannah - History	(1,288)	-	106,663	146,595	38,644
Discretionary - Hannah - Integrative Studies	4,337	-	-	-	4,337
Discretionary - Hannah - Integrative Studies - Natural Science	755	-	34,791	41,626	7,590
Discretionary - Hannah - Microbial Ecology and Plant Science	83,194	-	125,334	126,139	83,999
Discretionary - Hannah - Scott	-	-	116,553	126,139	9,586
Discretionary - Hidden Lake Gardens	297,455	99,176	165,523	(10,500)	220,608
Discretionary - Honors College	264,743	146,528	142,386	-	268,885
Discretionary - Horticulture	183,402	87,607	39,117	-	231,892
Discretionary - Instructional Media Center	142	200	111	-	231
Discretionary - Internal Medicine	11,898	10,940	3,977	-	18,861
Discretionary - Journalism	54,710	48,866	1,331	-	102,245
Discretionary - Mathematics	161,235	24,017	24,218	200	161,234
Discretionary - Mechanical Engineering	519,534	251,933	334,346	-	437,121
Discretionary - Medicine	267,479	202,981	134,599	-	335,861
Discretionary - MSU HealthTeam	2,151	1,000	222	-	2,929
Discretionary - National Superconducting Cyclotron Laboratory	33,763	1,225	6,215	-	28,773
Discretionary - Natural Resources and Public Policy	12,450	1,463	2,641	-	11,272
Discretionary - Nuclear Science II	234,743	-	1,084	-	233,659
Discretionary - Office of Financial Aid	2,989	-	479	-	2,510
Discretionary - Olin Health Center	30,422	71,964	5,081	3,806	101,111
Discretionary - Organizational Behavior and Industrial Psychology	86,929	-	57,634	126,139	155,434
Discretionary - Osteopathic Manipulative Medicine	26,845	21,250	32,808	-	15,287
Discretionary - Osteopathic Medicine	42,368	1,500	2,149	-	41,719
Discretionary - Park and Recreation Resources	59,974	139,548	55,333	-	144,189
Discretionary - Patenge/Osteopathic Medicine	1,445	-	-	-	1,445
Discretionary - Physical Plant	52,916	8,500	1,825	-	59,591
Discretionary - Physics and Astronomy	332,067	56,334	1,417	(11,324)	375,660
Discretionary - Physiology	108,490	19,325	35,342	1,400	93,873

EXPENDABLE RESTRICTED FUND

(Continued)

GIFTS - Continued	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Discretionary - Placement Services	4,796	35,175	29,199	-	10,772
Discretionary - Plant Research Laboratory	17,317	4,565	7,029	-	14,853
Discretionary - Provost	230,622	184,977	218,068	(479)	197,052
Discretionary - Radio	1,929,080	1,335,003	1,353,996	1,800	1,911,887
Discretionary - Radiology	20,536	1,000	-	-	21,536
Discretionary - Sociology	24,910	22,080	14,142	-	32,848
Discretionary - Spanish and Portuguese	12,759	175	129	-	12,805
Discretionary - Undergraduate University	528	-	500	-	28
Discretionary - University Development	3,953,151	4,786,622	118,916	(4,069,252)	4,551,605
Discretionary - Urban Development	151	100	38	-	213
Discretionary - Vice President for Research	147,167	-	32,136	-	115,031
Discretionary - Vice President for Student Affairs and Services	4,798	11,528	13,608	-	2,718
Discretionary - Zoology	54,623	4,620	1,920	600	57,923
Dow Chemical Company	9,625	5,000	5,241	-	9,384
Dow Chemical Company - Chemical Engineering	6,552	-	5,126	-	1,426
Dow Chemical Company Foundation	6,101	17,904	11,685	-	12,320
Dow Corning Corporation	18,337	145,000	161,709	-	1,628
Ecology, Evolutionary Biology and Behavior Program	150	623	698	-	75
Educational and Support Services	12,441	6,348	5,000	-	13,789
Electrophysiology Education Gifts	-	100,000	-	-	100,000
Emergency Response Solutions	-	150,000	86,894	-	63,106
Employee Assistance Programs Gifts	20	-	20	-	-
Entomology Development Fund	63,241	14,712	20,118	8,200	66,035
Faculty/Organization Development	753	500	-	-	1,253
Faculty Research and Development - Marketing and Transportation	228,988	92,604	713	-	320,879
Family and Child Ecology	47,246	12,119	16,877	5,520	48,008
Family Practice Donations	40,332	19,635	3,489	-	56,478
Finance and Insurance Development Fund	188,190	63,870	1,514	-	250,546
Fisheries and Wildlife Development Fund	13,528	246,773	151,786	-	108,515
Food Preparations Laboratories Renovation	264	-	-	-	264
Forestry	58,965	12,556	15,204	-	56,317
Geology Alumni Fund	30,499	33,878	31,337	600	33,640
Gerber Products Company	5,052	-	-	-	5,052
Glassen Disease Ecology and Conservation Medicine	99,017	50,000	284	-	148,733
Hercules Incorporated	4,078	-	-	-	4,078
Walker Hill Scholarship	1,926	1,500	1,500	-	1,926
Human Development	141,482	29,916	18,633	-	152,765
Human Environment and Design Gifts	32,842	7,023	782	5,520	44,603
Institute of Agricultural Technology	7,723	225	4,724	-	3,224
Institute of International Agriculture	13,203	10,741	4,244	-	19,700
Institute of International Health	6,010	-	144	-	5,866
International Business Development Center	712,209	148,530	68,344	-	792,395
International Studies and Program	580,158	21,828	62,472	23,239	562,753
Journalism	89,780	64,182	41,010	-	112,952
Chuck L. Kaplan Award	100	-	-	-	100
Bill Kell Memorial	3,542	-	-	-	3,542
Kresge Art Center	156,825	65,394	24,912	-	197,307
Landscape Architecture Development	7,844	12,738	13,317	-	7,265
Lansing School District	2,375	25,875	27,844	-	406
Lear Career Services Center	50,514	56,672	34,268	-	72,918
Learning and Assessment Center	-	47,152	-	-	47,152

EXPENDABLE RESTRICTED FUND

(Continued)

GIFTS - Continued	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Lyman Briggs School Lab Renovation	43,644	677,413	-	(688,453)	32,604
Materials and Logistics Management Program	88,323	112,893	112,395	-	88,821
Mathematics Projects Fund	-	50,000	1,100	-	48,900
Clint Meadows Endowed Chair	314,007	147,551	89,635	-	371,923
Medical Technology Development Fund	39,968	8,590	19,957	300	28,901
Mid-Michigan Children's Initiative	19,751	24,974	16,739	-	27,986
Military Science - Army ROTC	1,481	460	-	-	1,941
Minority Education Programs	13,971	115,816	241,736	120,000	8,051
Monsanto Chemical Company - Chemical Engineering	32	-	-	-	32
MSM Student Projects	112	26,300	18,318	-	8,094
MSU Orchestra and Opera International Series	21,780	75,482	87,418	-	9,844
Multipurpose Shooting and Education Facility	-	94,975	-	-	94,975
Henry A. Murray - Lectures in Personality	9,195	-	-	-	9,195
Music Gift Account	250,703	452,029	368,235	(29,745)	304,752
Obstetrics and Gynecology	4,219	-	464	-	3,755
Packaging	214,609	186,498	143,350	28	257,785
Pharmacology	371,548	26,925	116,954	-	281,519
Philosophy Discretionary	11,423	1,300	1,051	-	11,672
Political Science	14,233	-	3,716	-	10,517
Psychology - Special	683,725	333,371	176,486	-	840,610
Purchasing Development - Management	4,640	145,218	28,968	-	120,890
Resource Development	32,413	133,442	98,221	-	67,634
Rosenberg Chair - Breedlove	553,951	171	313,610	150,000	390,512
SAE Formula	-	39,970	25,495	-	14,475
School of Social Work Development	86,256	6,959	4,909	-	88,306
Special	146,403	95,118	30,237	1,100	212,384
Statistics	9,237	930	496	-	9,671
Statistics Gifts	15,213	1,600	852	-	15,961
Student Life Office	12,630	4,018	3,233	-	13,415
Theodore Tannebaum	1,127	1,565	669	-	2,023
Tree Fruits	33,110	10,600	19,731	-	23,979
University Development - Urban Development	21,011	75	-	-	21,086
University Housing Programs	1,112	-	-	-	1,112
Veterinary Learning Systems, Inc.	4,848	507	-	-	5,355
Veterinary Medicine - Special Donations	34,359	11,045	9,004	-	36,400
Wheat Program	10,802	-	-	-	10,802
Wilson Endowed Chair Support	93,930	94,094	126,471	-	61,553
Ralph Young Athletic Fund	6,703,352	987,680	1,676,843	-	6,014,189
Other - Noncash Gifts Received	-	1,055,741	1,055,741	-	-
TOTAL INSTRUCTION AND DEPARTMENTAL RESEARCH	39,622,313	20,852,779	15,544,280	(4,885,065)	40,045,747
RESEARCH					
Abrams Planetarium	464,932	47,254	-	-	512,186
Bull 2003 Thornsby Agriculture Economics	12,363	-	5,664	5,000	11,699
Center for Electron Optics	4,078	-	-	-	4,078
Center for Microbial Ecology Industrial Affiliates	18,038	6,710	1,092	-	23,656
Equine Health Programs	26,181	1,615	6,085	-	21,711
Folk Arts Division	197,481	127,642	294,547	-	30,576
Hungarian Variety "Balator"	14,777	-	-	-	14,777
Institute for Public Policy and Social Research Discretionary	10,000	8,190	394	-	17,796
Institute of Water Research	3,773	1,200	1,777	-	3,196

EXPENDABLE RESTRICTED FUND

(Continued)

GIFTS - Continued	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
RESEARCH - Continued					
Kellogg Chair in Ethics	126,274	-	113,243	92,660	105,691
The Michigan Prosperity Center	-	2,300	-	-	2,300
Michigan State Cooperative Tree Improvement Program	7,606	-	7,404	-	202
Museum	1,495	62,184	72,102	-	(8,423)
Rackham Research - Animal Science - Orth	13,826	-	28,980	25,000	9,846
Rackham Research - Biosystems and Agricultural Engineering - Marks	2,279	-	27,279	25,000	-
Rackham Research - Botany	51	-	51	-	-
Rackham Research - Microbiology and Molecular Genetics - Britton	-	-	23,804	25,000	1,196
Rackham Research - Plant Biology - Sang	5,750	-	29,554	25,000	1,196
SCS Faculty Development	326,682	156,118	191,442	(12,738)	278,620
Sustainable Michigan Endowment Project - Enhancing Michigan's Rural Communities with a more Sustainable Agriculture Sector	29,500	-	6,690	-	22,810
Sustainable Michigan Endowment Project - Integrating Ecological and Economic Dimensions for Sustainable Development	31,490	-	16,652	-	14,838
Sustainable Michigan Endowment Project - Measurement and Interpretation of the 'Heartbeat of the City' through its Acoustic Signatures	41,826	-	35,105	-	6,721
Sustainable Michigan Kellogg Project	163,852	-	24,231	-	139,621
Vudat Discretionary	1,000	200	-	-	1,200
Other - Noncash Gifts Received	-	209,165	209,165	-	-
TOTAL RESEARCH	1,503,254	622,578	1,095,261	184,922	1,215,493
PUBLIC SERVICES					
African American Language and Literacy Program	1,539	4,117	3,780	-	1,876
Agriculture and Extension Education Development Fund	50,278	2,500	573	-	52,205
Bailey Scholars Program	24,498	3,925	6,436	-	21,987
Breslin Cancer Center Development	122,974	20,320	399	-	142,895
Center of Integrative Studies	14,176	1,995	240	-	15,931
Discretionary - Museum	1,269	5,230	5,962	-	537
Discretionary - Television Broadcasting	1,101,265	1,950,797	1,796,334	6,622	1,262,350
Exhibit Preparation	2	-	-	-	2
Family Living Education - Cooperative Extension Service	13,377	-	4,446	-	8,931
FFA Association Fund	24,053	183,366	81,782	-	125,637
FFA Supplemental Fund	77,168	156,397	147,180	-	86,385
Food Industry Institute	4,754	-	1,670	-	3,084
4-H Youth Awards and Events	103,702	11,079	48,092	-	66,689
Friends of Wharton Center for the Performing Arts	1,589,798	798,303	515,459	(485,000)	1,387,642
Fundamental Materials Outreach	106,841	-	16,943	-	89,898
Haak-Lilliefors Memorial Lectureship	871	-	-	-	871
Health Promotion Program	9,007	-	-	-	9,007
Human Medicine Special Donations	214,132	-	38,922	(73,556)	101,654
Immunization Materials	8,201	-	1,445	-	6,756
Interdisciplinary Studies in Social Science	5,035	2,530	2,500	-	5,065
Kellogg Bird Sanctuary Farm Trust	21,716	64,372	68,678	-	17,410
Kellogg Bird Sanctuary Trust	34,726	131,048	107,956	-	57,818
Land Management	94,188	102,866	120,375	-	76,679
Large Animal Clinical Sciences Development	376,439	1,146,235	122,542	(600)	1,399,532
Latin American and Caribbean Studies Opportunity Fund	-	-	12	-	(12)
Michigan Natural Features Inventory - Discretionary	119,404	600	21,653	-	98,351
Betty and Davis Morris Chair in State and Local Government Finance and Policy	97,220	63,333	91,056	-	69,497
MSU Choral Society	15,933	9,870	16,548	-	9,255
MSU Extension Central Region	-	25,500	4,463	-	21,037
MSU Museum/Center for Great Lakes Culture	1,813	1,000	300	-	2,513

EXPENDABLE RESTRICTED FUND

(Continued)

GIFTS - Continued	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
PUBLIC SERVICES - Continued					
MSU Press - Publications	1,595	1,029	20	-	2,604
MSU Press - Special	4,978	30,000	4,436	-	30,542
MSU Safe House	276,701	63,566	145,605	-	194,662
MSU Today	609	-	609	-	-
National Food Safety and Toxicology Center	136,970	9,366	22,437	-	123,899
National Superconducting Cyclotron Lab - Gelbke - Discretionary	116,408	-	96,543	126,139	146,004
Partnership for Africa	4,142	1,515	3,551	-	2,106
Rood Research	3,161	-	2,180	-	981
Julian Samora Research Institute	27,346	-	329	-	27,017
Southwest Michigan Research and Demonstration Center	101,116	12,895	1,034	-	112,977
WKAR Radio and Television General Donor Gifts	-	55,935	-	-	55,935
WKAR Radio Sub-Channel	100,495	213,088	96,711	-	216,872
Other - Noncash Gifts Received	-	222,719	222,719	-	-
TOTAL PUBLIC SERVICES	5,007,900	5,295,496	3,821,920	(426,395)	6,055,081
ACADEMIC SUPPORT					
Advanced Management	95,538	-	5,985	-	89,553
Alumni Gifts	58,681	147,598	178,636	-	27,643
Alumni Lifelong Education Evening College	15,308	100	-	-	15,408
Associate Provost Undergraduate Education Discretionary Account	123,314	4,842	39,174	(1,870)	87,112
Board of Trustees Administrative	-	-	1,612	1,612	-
Broad - Business MBA Programs	1,989,249	385,171	611,229	-	1,763,191
The Eli Broad College of Business Undergraduate Academic Services	-	10,500	9,222	-	1,278
Broad Quality Improvement Fund	324	100	-	-	424
Capital Campaign	4,011,649	3,291,740	3,679,251	(37,079)	3,587,059
Albert H. Case Memorial Laboratory	2,528	-	-	-	2,528
Center for Sensor Materials	178,005	-	45,561	-	132,444
Clinical Neuroscience	147,395	96,141	13,826	-	229,710
Deloitte & Touche Professorship	1,740	-	-	-	1,740
Department of Art - Discretionary	23,566	17,167	1,561	-	39,172
Development Councils	15,643	66,727	35,091	-	47,279
Discretionary - Audiology	68,762	22,835	11,873	-	79,724
Discretionary - Communication	121,008	31,511	6,476	-	146,043
Discretionary - Criminal Justice	66,758	38,633	20,752	-	84,639
Discretionary - Epidemiology	53,946	43,490	30,647	-	66,789
Discretionary - Hannah/Integrated Studies	2,289	-	-	-	2,289
Discretionary - University Archives and Historical Collection	17,077	1,218	110	1,096	19,281
Discretionary - Veterinary Pathology	23,865	16,025	14,156	-	25,734
Charles Drew Alumni Fund	2,130	15,000	14,000	-	3,130
English	12,191	32,473	2,863	(36,284)	5,517
English Language Center	8,650	-	656	-	7,994
Ernst & Young Professorship	7,468	-	-	-	7,468
Hannah-Whittam Food Safety	62,387	-	82,825	126,139	105,701
Hazardous Substance Research Center	3,791	-	407	-	3,384
Hidden Lake Gardens Center Library	667	-	-	-	667
History	10,654	5,708	4,355	-	12,007
Horticulture Beautification Project	30,113	5,550	5,880	-	29,783
Jewish Studies	173,226	39,691	37,814	-	175,103
Kellogg Biological Station Educational Outreach	200	2,583	-	-	2,783
Kellogg Biological Station Program Enhancement	27,255	12,993	14,722	-	25,526
Landscape Arboretum	2,853	-	1,992	-	861

EXPENDABLE RESTRICTED FUND

(Continued)

GIFTS - Continued	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
ACADEMIC SUPPORT - Continued					
Linguistics and Languages	8,038	3,466	5,576	-	5,928
James Madison General Research	1,075	300	114	-	1,261
James Madison Internships	200	-	-	-	200
Management	38,454	12,275	1,785	-	48,944
Ian Matley Memorial Fund	180	200	-	-	380
Michigan State University Alumni Association Administrative	-	-	2,500	2,500	-
Michigan Travel, TTRRC	57,611	31,450	71,561	-	17,500
Michigan Vegetable Industry Fund	44,828	-	-	-	44,828
The Michael L. Minor Master of Science in Food Service Management	61,996	-	1,461	-	60,535
Walter Morofsky Memorial - W. K. Kellogg Biological Station	965	372	-	-	1,337
MSU - College of Law	100	500	600	-	-
MSU Debate Team	2,055	870	-	-	2,925
Natural Science Alumni Activities	-	13,188	11,673	4,000	5,515
Office of Intellectual Property	56	-	-	-	56
President Administrative	-	-	3,759	3,759	-
Provost Administrative	-	-	5,479	5,479	-
Provost Library	227,778	45,052	58,431	3,500	217,899
Public Safety Library Fund	(47)	10	-	-	(37)
RCPD Gifts	17,470	-	321	-	17,149
Romance and Classical Languages	10,910	140	1,061	-	9,989
Rood - Buskirk ANS	9,600	-	5,410	18,476	22,666
Rood - Douches	-	-	2,479	6,000	3,521
Rood - Ernst	16,571	-	5,075	-	11,496
Rood - Leep - Yellow Flowered Alfalfa	45,000	-	4,518	52,532	93,014
Rood - Rust ANS	34,282	-	3,670	-	30,612
Rood - Siegford	(24)	-	21,859	25,628	3,745
Science and Math Education - Discretionary	74,962	152,269	145,409	126,139	207,961
Scott Trust	92,958	-	-	-	92,958
Sports Science Technology Fund	1,906	-	-	-	1,906
Symposium on Science Reason and Modern Democracy Endowment	12,136	10,000	20,400	-	1,736
University Development Administrative	(8,956)	5,000	36,000	39,956	-
Veterinary Teaching Hospital	347,224	63,812	27,144	(340,844)	43,048
Vice President for Finance Administrative	-	-	2,182	2,182	-
Vice President for Finance - Administrative Control	13,685	69,271	-	(74,186)	8,770
Vice President for Governmental Affairs - Administrative - MSU	-	-	8,000	8,000	-
Vice President for Governmental Affairs - Administrative - Washington, D.C.	-	-	1,500	1,500	-
Vice President for Legal Affairs Administrative	-	-	1,500	1,500	-
Vice President for Research Administrative	-	-	1,500	1,500	-
Vice President for Student Affairs Administrative	-	-	1,677	1,677	-
Women's Resource Center	30,178	4,260	6,090	-	28,348
Other - Noncash Gifts Received	-	71,174	71,174	-	-
TOTAL ACADEMIC SUPPORT	8,499,421	4,771,405	5,400,584	(57,088)	7,813,154
STUDENT SERVICES					
Academic Services Discretionary Fund	-	925	107	-	818
Discretionary - Counseling	3,655	647	-	-	4,302
Engineering Equal Opportunity Program	63,557	64,916	42,298	-	86,175
Mildred B. Erickson Fellowship	16,424	15,604	29,892	25,000	27,136
Food Production and Management Education Facility	65,475	-	14,831	-	50,644
Housing and Food Services	23,214	700	-	-	23,914
Intramural Sports and Recreative Services	94,112	48,748	30,920	-	111,940

EXPENDABLE RESTRICTED FUND

(Continued)

GIFTS - Continued	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
STUDENT SERVICES - Continued					
Minority Programs - College of Agriculture and Natural Resources	7,079	-	-	-	7,079
MSU Migrant Student Services - HEP/CAMP	20	38,540	18,846	-	19,714
Post Season Band Travel	150,000	-	-	50,000	200,000
Upward Bound	23	88	-	-	111
Women's Programs in Engineering	2,781	21,023	18,217	-	5,587
TOTAL STUDENT SERVICES	426,340	191,191	155,111	75,000	537,420
SCHOLARSHIPS AND FELLOWSHIPS					
Academic Performance Scholarship	308,500	-	219,410	-	89,090
Agriculture and Natural Resources Alumni Association Distinguished Scholarship	15,596	39,437	18,400	-	36,633
Agriculture and Natural Resources General Scholarships	11,385	20,350	15,000	-	16,735
American Hotel and Motel Association	2,500	18,000	18,000	-	2,500
Amoco Foundation, Inc.	7,059	-	-	-	7,059
Alvin and Irene Arens Scholarship Fund in the Eli Broad College of Business	-	40,257	40,000	-	257
Alvin and Irene Arens Scholarship Fund in the College of Nursing	-	40,257	40,000	-	257
Marian Lee Aylesworth Expendable Award within the College of Arts and Letters	1,000	225	1,000	-	225
Susan H. Bailey Spartan Scholarship	-	1,000	1,000	-	-
John D. Barkham Expendable Fund in the School of Hospitality Business	-	600	600	-	-
Carl Beck Memorial Expendable Scholarship in Communication Arts and Sciences	2,350	2,200	1,700	-	2,850
Carl Beck Memorial Scholarship	1	-	-	-	1
D. Jean Sanders Beck Scholarship	1,000	-	3,000	-	(2,000)
Linda Jean Bentz Memorial Award	5,495	568	-	-	6,063
Berrien County MSU Alumni Club	11,714	1,500	1,500	-	11,714
Helen Takken Brink Endowment	1,745	7,500	-	-	9,245
William and Carol Brink	4,000	-	19,000	-	(15,000)
The Eli Broad College of Business Scholarships	24,270	17,497	5,500	-	36,267
Brock Internship	6,305	5,635	36	-	11,904
W. R. Brown Engineering	16,607	9,161	17,600	-	8,168
The Budres Foundation Scholarship in Music and Theatre	1,500	2,000	3,500	-	-
Building Construction Scholarship	1,360	21,575	21,500	-	1,435
Patricia A. Szymczyk Butler Scholarship Fund	(9,978)	71,319	37,018	-	24,323
Brenda M. Campbell Memorial Scholarship Fund	5,675	1,000	-	-	6,675
Campus Sustainability	400	325	-	-	725
George W. Carver Scholar in the Institute of Agriculture Technology	1,914	1,000	1,000	-	1,914
CCIP Scholarship	19,863	9,436	10,557	-	18,742
Cedar Ridge Scholarship Fund	67	-	-	-	67
Central Michigan Lapidary and Mineral Society	2,000	2,000	2,000	-	2,000
Central Michigan Public Relations Society Enrichment Fund	1,863	725	1,260	-	1,328
Central Ohio MSU Alumni Association Scholarship Fund	1,500	250	1,500	-	250
Chemical Engineering and Material Sciences	6,605	5,733	-	-	12,338
Civil and Environmental Engineering Fellowships	4,600	-	-	-	4,600
Civil and Environmental Engineering Scholarships Fund	-	10	-	-	10
Clarion Scholarship - Lyman Briggs	282	400	100	-	582
Club Managers Association of America	114	-	-	-	114
Lloyd Cofer	1,492	2,295	3,081	-	706
Jeffrey and Kathryn Cole Visiting Professorship	15,274	-	-	-	15,274
Richard Colina Memorial Scholarship	-	-	8,780	-	(8,780)
College of Agriculture and Natural Resources Designated	27,384	11,000	11,000	-	27,384
College of Engineering Study Abroad Scholarship Fund	4,400	25,000	22,800	-	6,600
College of Human Medicine	2,346	-	350	(1,996)	-

EXPENDABLE RESTRICTED FUND

(Continued)

GIFTS - Continued	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
College of Human Medicine Restricted Scholarships	7,447	51,220	6,726	1,996	53,937
College of Nursing Scholarships	485	760	200	-	1,045
College of Osteopathic Medicine	55,404	33,006	16,552	-	71,858
College of Osteopathic Medicine Student Support	9,683	19,877	6,281	-	23,279
Committee on Institutional Cooperation Minority Fellowship	716	-	-	-	716
Communication Arts and Sciences Scholarship	7,965	4,140	-	-	12,105
Computer Science Scholarships Fund	1,125	5,060	750	-	5,435
Crohns Foundation/Hermans	-	2,500	2,500	-	-
Crow's Hybrid Corn Agricultural Scholarships	2,100	-	-	-	2,100
DaimlerChrysler Corporation	11,437	7,500	11,000	-	7,937
Albert Dames Scholarship	26,250	5,000	5,000	-	26,250
Danielson and Associates, Inc.	50	-	-	-	50
DeVlieg Foundation	13,577	-	-	-	13,577
DeVlieg Foundation Scholarship - Engineering	11	-	-	-	11
Dow Chemical	11,211	-	-	-	11,211
Russel B. Duvall	-	14,000	14,000	-	-
J. Croft Edwards Expendable Scholarship	2,054	-	2,000	-	54
Electrical Engineering and System Science	4,216	-	-	-	4,216
Electrical Engineering Scholarships Fund	100	-	-	-	100
Elevator Scholarship	198	-	-	-	198
Harold J. and Mildred T. Englehardt	1,304	-	-	-	1,304
Entomological Foundation/Gardiner/Institutional Allowance	11,985	-	11,985	-	-
Faculty Folk Club	47	-	-	-	47
Family Consumer Science Discretionary	90,659	1,200	46,934	-	44,925
Farmers Insurance Group of Companies Scholarships	14,530	-	-	-	14,530
Federated Garden Club	-	3,000	3,000	-	-
Michael J. Feldman Scholarship	(350)	-	-	-	(350)
FFA Alumni Scholarship Fund	-	1,000	-	-	1,000
Following Stuart M. Zurvalec's Dream Expendable Scholarship Fund	500	1,000	500	-	1,000
Food Industry Management Student Scholarship Fund	10,716	5,000	9,000	-	6,716
Food Science	22,058	21,100	14,750	-	28,408
Ford Foundation/Institutional Allowance	-	5,000	-	-	5,000
Ford Motor Company Engineering Scholarship Fund	1,750	-	-	-	1,750
Foreign Student Emergency	4,223	-	-	-	4,223
Harry and Donna Fortier Scholarship Fund	5,200	-	2,000	-	3,200
Quinn Alexandra Franks Scholarship	(1,500)	2,000	-	-	500
Future Farmers of America Agricultural Education	3,625	1,350	3,600	-	1,375
Gate Gifted and Talented Education Program	114,204	41,560	31,979	-	123,785
General Electric Teaching Grant	82,035	-	75,000	-	7,035
General Engineering Scholarship	30,720	78,096	70,250	-	38,566
General Foods	1,974	-	-	-	1,974
General Motors' Engineering Scholarship	81,250	25,000	48,750	-	57,500
General Scholarships Animal Science	1,999	8,000	9,999	-	-
Genetics Program	1,996	200	343	-	1,853
Geography Enrichment Fund at MSU	3,668	23,027	9,447	-	17,248
Gerstacker Foundation	700	-	-	-	700
Doris Giddey College of Osteopathic Medicine	-	10,000	5,000	-	5,000
Doris Giddey College of Veterinary Medicine	306	-	-	-	306
Doris J. Giddey Scholarship	3	5,000	5,000	-	3
Richard Gilder Expendable Scholarship Fund in the Department of History	4,000	1,000	-	-	5,000
Greater Baltimore Club of Michigan State University	166	-	-	-	166

EXPENDABLE RESTRICTED FUND

(Continued)

GIFTS - Continued	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Greater Los Angeles Alumni Scholarship Fund	3,130	800	1,500	-	2,430
Greater St. Louis Michigan State Alumni Association Club Scholarship	1,521	-	-	-	1,521
Grissim/Metz Associates Scholarship	84	-	-	-	84
GTE Foundation	22,874	-	3,100	-	19,774
John Gulash Memorial	5,024	-	200	-	4,824
Halyburton	6,625	600	-	-	7,225
Haslett-Spartan Scholarship Fund	1,000	2,000	2,000	-	1,000
Healthy E-Mail	17,810	-	8,465	-	9,345
Hinman	47,746	33,900	13,541	-	68,105
William and Sarah Hinman Fellowship	81,300	8,000	6,000	-	83,300
Honors Orchestra	1,256	-	-	-	1,256
Fred Hubacker Family Fund Scholarship	1,500	-	1,500	-	-
Dr. Ralph C. Huston Memorial Scholarship	3,007	-	-	-	3,007
Institute for Study Abroad Foundation/Study Abroad	25,000	-	15,000	-	10,000
Institute of Agricultural Technology	419	-	-	-	419
J-L to MSU Scholarship Fund	1,300	950	1,000	-	1,250
Jackson County Medical Society Auxiliary Scholarship	1,000	-	-	-	1,000
Iva Robb Jadel Scholarship Fund	10,007	10,000	4,788	-	15,219
Japanese Overseas Study Scholarship	1,287	-	-	-	1,287
Jenkins Fellowship/Institutional Allowance/Song	553	-	343	-	210
The Kelly Foundation Scholarship for the English Literature in Ireland Program	9	308	-	-	317
Martin Luther King, Jr. - Cesar Chavez - Rosa Parks Fellowship	89,156	78,268	8,000	-	159,424
Kmart Corporation Scholarship	334	-	-	-	334
Dr. Delia Koo Chinese Grant Program	4,433	-	4,346	-	87
KPMG Fund for Academic Excellence in Accounting	-	16,213	-	-	16,213
David Edward Kraft Memorial Expendable Scholarship	(2,322)	-	2,300	-	(4,622)
Land Institute/Wilke/Institutional Allowance	-	3,000	2,022	-	978
Lansing Project - Hinman Scholarship	400	-	-	-	400
Latino Student Golf Tournament	1,665	-	1,665	-	-
Lear Corporation Phoenix Scholars	-	17,428	17,428	-	-
Jeanette Lee Scholarship	3,321	6,403	6,000	-	3,724
Lifeline Club Expendable Scholarship	16,750	5,000	-	-	21,750
Livestock Industry - MSU Rodeo	58	-	-	-	58
A. H. Mack Memorial	108	-	-	-	108
Robert Maddex Scholarship	100	-	-	-	100
K. Markwardt Memorial Fund	(1,623)	1,623	-	-	-
J. Willard and Alice S. Marriott Expendable Hospitality Business Scholarship	5,175	-	-	-	5,175
Marshall Expendable Scholarship	3,499	502	3,000	-	1,001
McClure Family Charitable Fellowship Fund	2,000	3,000	2,000	-	3,000
MCH Michigan Nursing Scholarship - Even Year	(11,200)	11,200	-	-	-
MCH Michigan Nursing Scholarship - Odd Year	-	184,400	196,000	-	(11,600)
M. Peter and Joanne M. McPherson Expendable Fund	(8,232)	500	-	-	(7,732)
Mechanical Engineering Scholarships Fund	15,901	-	-	-	15,901
Mechanical Engineering Undergraduate Internships	1,800	-	-	-	1,800
Memorial Scholarship Fund	4,345	-	-	-	4,345
Lee Meyer Scholarship	500	-	500	-	-
Michigan Crop Improvement Association Scholarship	7,582	10,000	6,500	-	11,082
Michigan DHIA	714	-	-	-	714
Michigan Farm and Garden Foundation	7,948	16,750	16,250	-	8,448
Michigan Food Processors Association, Inc.	1,277	-	-	-	1,277
Michigan Foundation for Medical and Health Education	(122)	-	-	-	(122)

EXPENDABLE RESTRICTED FUND

(Continued)

GIFTS - Continued	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Michigan Milk Producers	1,517	13,750	11,750	-	3,517
Michigan Political Leadership Program	144,526	287,929	201,879	-	230,576
Michigan Practice Scholarship	(3,253)	-	2,636	-	(5,889)
Michigan State University Alumni Club of Oceana County Distinguished Scholarship Award	1,000	1,000	1,000	-	1,000
Michigan State University Faculty	6,836	1,658	2,007	-	6,487
Michigan State University Forestry Faculty	361	430	500	-	291
Michigan State University Foundation African Studies	186	-	-	-	186
Michigan State University Grant Award	17,895	15,447	9,441	-	23,901
Minority Engineering Education Programs	11,002	100	-	-	11,102
Keki, Phyllis and Rohinton Mistry Distinguished Award in Chemistry	7	500	500	-	7
Moorman	28	-	-	-	28
Mowbray Scholars Program	136,519	20,000	80,015	-	76,504
MSU Alumni of Benzie County (Len Blewett) Scholarship	-	-	2,000	-	(2,000)
MSU Alumni Club of Greater Nashville Scholarship	-	500	-	-	500
MSU Alumni Club of Houston, Texas Scholarship	500	500	500	-	500
MSU Alumni Club of Jackson County Expendable Account	1,000	2,240	1,000	-	2,240
MSU LGBT Students of Color Scholarship Fund	1,005	500	-	-	1,505
MSU/Gu Wei Hui Faculty/Graduate Student Exchange Program	-	20,718	63	-	20,655
National Consortium for Graduate Degrees for Minorities	42,211	55,000	73,618	-	23,593
National Consortium for Graduate Degrees for Minorities in Engineering and Science	2	-	-	-	2
National Wildlife Federation/Baldwin	10,000	-	1,136	-	8,864
NCAA Academic Enhancement	111,187	60,800	58,330	-	113,657
NCAA Needy Student - Athlete Fund	23	60,784	60,190	-	617
Neuroscience Gift Account	4,592	-	2,346	-	2,246
Cecil Nickle Memorial	642	-	-	-	642
Amos Nordman Foundation	813	-	-	-	813
Kara R. Norman Memorial College Scholarship	44,932	21,300	10,000	-	56,232
Pesticide Research Gifts	10,999	-	5,741	-	5,258
Pioneer Hi-Bred International, Inc. Scholarship Fund	300	-	-	-	300
Pipes-McAdoo Expendable Scholarship	4,523	-	-	-	4,523
John L. and Harriette Pipes-McAdoo Scholarship Fund	2,072	4,519	-	-	6,591
Plante & Moran Fund for Teaching Excellence in Accounting	31,170	35,320	15,216	-	51,274
Presser Foundation	8,400	4,500	4,200	-	8,700
Production Agriculture Scholarship Fund	-	20	-	-	20
Jan Verlinich Pryzma Memorial Scholarship	3,750	-	500	-	3,250
James E. Raymond Expendable Scholarship Fund	2,520	-	-	-	2,520
Recreational Boating Industry Scholarship and Internship Program	25,097	-	386	-	24,711
Rewarding Extraordinary Students Possessing Exceptional Courage and Tenacity Expendable Fund	22,378	11,828	2,667	-	31,539
Bill Roberts Sesquicentennial Scholarship Fund	-	5,165	5,500	-	(335)
Paul Robertson Scholarship	24,400	-	-	-	24,400
Dan Rosenthal Memorial Award	51	-	-	-	51
Leslie B. Rout, Jr. Scholarship	-	2,200	2,200	-	-
Royer-Webb Scholarship Fund	15,744	-	3,442	-	12,302
Dr. Charles R. Saint Clair, Jr. Scholarship	800	4,380	5,180	-	-
Samaritan Foundation Expendable Scholarship Fund	21,000	-	21,000	15,000	15,000
Schettl/Laventhol/Horwath	593	-	-	-	593
Schmidtke-Wagner Scholarship	-	14,988	14,988	-	-
Scholarship Deposits	1,092	-	-	-	1,092
School of Labor and Industrial Relations Gifts	50,730	114,975	135,984	-	29,721
Priscilla and Roger Schultz Expendable Scholarship	2,500	-	1,500	-	1,000
Roger and Priscilla Schultz Expendable Scholarship Fund in Engineering	5,000	3,000	5,000	-	3,000

EXPENDABLE RESTRICTED FUND

(Continued)

GIFTS - Continued	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Schupan and Sons/Michigan Beer and Wine Wholesalers Association	-	5,000	5,000	-	-
John and Catherine Selinger Expendable Scholarship Fund	1,500	500	1,000	-	1,000
Dolly Semrau Memorial Scholarship Fund	6,000	-	3,000	-	3,000
September 11 Scholarship Program	5,610	-	-	-	5,610
Steve Smith Expendable Scholarship Fund for Detroit Pershing High School	1,000	20,000	18,921	-	2,079
Social Science Scholarship Fund	949	-	-	-	949
Social Work Diversity Scholarship	717	815	500	-	1,032
Society of Toxicology	2,006	-	1,197	-	809
Sparrow Women's Hospital Association	4,500	3,000	4,500	-	3,000
Special Graduate Assistance	97,610	79,875	77,750	-	99,735
STARR Charitable Foundation Expendable Scholarship	(54,586)	41,069	408,257	400,000	(21,774)
STARR Foundation	905,320	68,854	-	-	974,174
STARR Foundation - Bessemer	1,826,637	429,600	-	(400,000)	1,856,237
Starwood Foundation Scholarship Award	-	10,000	10,000	-	-
The State News Best Journalistic Effort Award	3,345	200	-	-	3,545
Sten-Erik Olsson Fellowship	2,168	-	-	-	2,168
Edward C. and Hazel L. Stephenson Foundation Scholarship	23,000	-	-	-	23,000
Alfred D. Stevens Scholarship	9,775	-	-	-	9,775
Student Parents on a Mission Award Fund	882	270	400	-	752
W. B. and Candace Thoman Foundation	2,000	-	-	-	2,000
Sarah Thompson-Tarbell Fund	298	-	-	-	298
Charlie Thornhill Memorial Page Expendable Scholarship Fund	-	965	400	-	565
3M Minority Engineering	6,000	-	-	-	6,000
TOCE Scholarship Fund	1,305	700	822	-	1,183
Torre and Bruglio, Inc. Expendable Scholarship Fund	4,000	-	-	-	4,000
Trout Administrative Fund	22,882	-	166	-	22,716
United Food and Commercial Workers Local 951 Foundation Scholarship	12,000	-	9,000	-	3,000
United Negro College Fund/Clark	2,935	-	17	-	2,918
Upjohn Company Chemical Engineering Fellowship	615	-	-	-	615
Urban Planning Award	2,307	5,823	4,411	-	3,719
Anjali Vats Lupus Scholarship	1,510	-	-	-	1,510
Loren and Carol Wall Scholarship Fund	-	3,000	3,000	-	-
Willard G. Warrington Scholarship	2,288	-	-	-	2,288
Waste Management Environmental Award	150	-	-	-	150
John B. and Beverly A. Webb Spartan Marching Band Expendable Scholarship	(600)	-	-	-	(600)
John J. Webb Minority Scholarship Fund in Engineering	6,517	1,250	-	-	7,767
Anita M. White Internship Scholarship Fund in Dietetics	-	4,000	-	-	4,000
Joyce Baker Wiesinger Scholarship	1,050	500	500	-	1,050
Wohlgamuth Memorial Fellowship	29,436	-	10,652	-	18,784
Wolpin Expendable Scholarship Fund	200,000	97,830	65,319	-	232,511
Women's Contingency	106	-	59	-	47
Yates Memorial - Chemistry	65,352	-	23,493	51,516	93,375
Yates Memorial - Engineering	13,020	-	48,500	51,516	16,036
Ralph Young Athletic Fund	-	6,903,283	-	(6,903,283)	-
Other - Noncash Gifts Received	-	2,540	2,540	-	-
TOTAL SCHOLARSHIPS AND FELLOWSHIPS	5,502,258	9,587,821	2,704,005	(6,785,251)	5,600,823
INSTITUTIONAL SUPPORT					
Alumni and Special Projects	6,652	22,000	28,652	-	-
Alumni Club Detroit Projects	566	-	59	-	507
Neuroscience Gift Account	6,194	25	1,102	-	5,117

EXPENDABLE RESTRICTED FUND

(Continued)

GIFTS - Continued	Balance July 1, 2006	Revenues	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTITUTIONAL SUPPORT - Continued					
Transitional Support Account	91,689	-	-	-	91,689
Other - Noncash Gifts Received	-	8,999	8,999	-	-
TOTAL INSTITUTIONAL SUPPORT	<u>105,101</u>	<u>31,024</u>	<u>38,812</u>	<u>-</u>	<u>97,313</u>
OPERATION AND MAINTENANCE OF PLANT					
Campus Arboretum Planting	351,269	22,794	2,093	(50,000)	321,970
Crop and Soil Sciences New Building Equipment	1,167	-	-	-	1,167
Hancock Field Laboratory	96	1,267	-	-	1,363
Harper Collection	100	-	100	-	-
Hidden Lake Gardens Building Repairs	-	-	3,211	28,000	24,789
Hidden Lake Gardens Development	137,402	56,566	9,236	(60,700)	124,032
Hidden Lake Gardens - Improvement of Plants	90,253	5,194	8,624	(12,000)	74,823
Hidden Lake Gardens Operation	(199,895)	31,915	496,410	671,418	7,028
MSU Chapel Organ Fund	17,612	412	-	-	18,024
Munn Club/Suite Gifts	138,707	444,672	80,713	(398,200)	104,466
Spartan Stadium Club and Suites	3,673,494	2,996,057	612,809	(3,033,162)	3,023,580
Stadium Club Gifts	1,686,626	1,467,878	51,750	(1,645,000)	1,457,754
Student Athlete Opportunity Fund	65,251	230,572	246,380	-	49,443
Telecommunications - Discretionary	96,387	19,061	71,730	-	43,718
Other - Noncash Gifts Received	-	57,797	57,797	-	-
TOTAL OPERATION AND MAINTENANCE OF PLANT	<u>6,058,469</u>	<u>5,334,185</u>	<u>1,640,853</u>	<u>(4,499,644)</u>	<u>5,252,157</u>
OTHER ACTIVITIES					
Noncash Gifts	170,800	-	-	(2,200)	168,600
Pledges Receivable Gift Income	14,296,672	2,921,800	-	-	17,218,472
TOTAL OTHER ACTIVITIES	<u>14,467,472</u>	<u>2,921,800</u>	<u>-</u>	<u>(2,200)</u>	<u>17,387,072</u>
TOTAL GIFTS	<u><u>81,192,528</u></u>	<u><u>49,608,279</u></u>	<u><u>30,400,826</u></u>	<u><u>(16,395,721)</u></u>	<u><u>84,004,260</u></u>

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTRUCTION AND DEPARTMENTAL RESEARCH					
Frederick S. Addy Distinguished Chair in Economics	104,614	91,627	71,665	-	124,576
Frederick S. Addy Distinguished Chair in Finance Endowment Fund A	32,786	96,691	56,744	(32,786)	39,947
Afghanistan Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	2,182	2,383	-	(2,182)	2,383
John and Martha Aldinger Advertising Guest Lecturer Fund	7,314	6,167	10,521	-	2,960
Pearl J. Aldrich Endowment	20,418	44,029	20,613	(20,418)	23,416
Gordon and Gladys Aldridge Memorial Endowed Enrichment Fund	22,405	31,774	31,227	-	22,952
Gordon and Gladys Aldridge Memorial Endowed Fellowship Fund	41,838	31,774	39,107	-	34,505
Alumni Distinguished Lectureship Award	4,347	4,747	2,023	(4,346)	2,725
The Marianne Amarel Fellowship for the Scholarship of Teaching	23,290	10,955	21,952	-	12,293
American Catholic Thought and Culture: St. John Student Parish Endowed Lectureship and Annual Student Scholarship Award	5,727	3,427	4,927	-	4,227
Gwen Andrew School of Social Work Faculty Research Fund	6,627	1,853	3,915	-	4,565
John L. Arend Excellence in Graduate Student Research in the Department of Horticulture	2,518	5,144	-	-	7,662
Arizona Bonanza Belle Wimple Calkins Endowed Memorial Fund	22,599	11,595	-	-	34,194
Fred Arnold Professorship in Wood Products Sales, Marketing and Manufacturing Endowment Fund	59,820	82,187	45,693	-	96,314
Associates of the School of Hospitality Business	-	31,715	-	(31,715)	-
AT&T Endowed Chair in Telecommunication, Information Studies and Media	34,744	129,742	158,632	-	5,854
AT&T Endowed Faculty/Staff Award in Information Technology	3,831	3,270	-	-	7,101
AT&T Endowed Lectureships	40,471	9,393	2,073	-	47,791
Australia-Pacific Council Endowment	90	155	500	(245)	(500)
Robert P. and Phyllis Bach Landscape Architecture Enrichment Fund	4,898	1,912	4,500	-	2,310
Richard and Dana Balander Endowed Fund in Avian Species	11,762	3,039	1,500	-	13,301
Ronnie Barnes Athletic Training Endowed Fund	3,750	3,922	-	-	7,672
Charles W. Barr Urban Planning Enrichment Fund	8,105	14,443	2,177	(8,105)	12,266
Martin Benjamin Distinguished Guest Lecture Series	397	2,319	2,235	-	481
Ralph and Dorothy Bertolacini Chemistry Student Research Fund	(4,297)	5,229	-	-	932
Donald L. and Irene J. Beshgetoor Endowment	22,629	2,447	-	-	25,076
Erwin P. Bettinghaus Endowed Lecture in Health Communication	749	1,876	1,211	(749)	665
Bhutan Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	2,157	2,355	-	(2,157)	2,355
Bernice M. Bishop Faculty Enrichment	92,306	19,795	8,214	-	103,887
Boone and Crockett Club Endowment	-	22	-	-	22
Botany and Plant Pathology Academic Enrichment Endowment Fund	10,507	39,950	31,475	(10,507)	8,475
Ellis N. Brandt Chair in Public Relations	83,463	99,182	9,257	-	173,388
Jack Breslin Distinguished Chair in Clinical Oncology	14,986	72,488	63,648	-	23,826
Helen Takken Brink Endowment Fund	-	3,561	-	-	3,561
William and Carol Brink Distinguished Chair in Accounting	26	6,427	-	(6,453)	-
Wade Brinker Chair in Veterinary Medicine	170,145	211,175	-	(275,500)	105,820
Wade Brinker Chair in Veterinary Medicine - Funds Functioning as Endowment	24,333	37,822	-	(39,500)	22,655
The Eli Broad College of Business Endowment	227,737	643,356	401,389	-	469,704
Eli Broad University Professor of Business	90,234	96,389	111,290	-	75,333
Aaron L. and Carolyn Brody Fund	-	1,150	-	-	1,150
The Edwin A. Brophy Endowed Chair in Central Nervous System Disorders	-	43,556	-	-	43,556
Edwin A. Brophy Endowed Discretionary Fund in Neurobiology	-	17,980	-	-	17,980
Frederic Julian Brown Endowed Lecture in Rehabilitation Counseling	1,754	1,700	-	-	3,454
J. Robert Brunner Fund for Food Science and Human Nutrition Research	44,123	19,877	4,661	(30,000)	29,339
Brunnschweiler Geography Library Endowment	1,492	2,509	571	-	3,430
Buddhist Civilization and Society Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	940	1,105	-	(941)	1,104
Robert W. Bull, DVM, Transfusion Medicine Fund	405	451	-	(405)	451
C. D. Burchfield Endowment for Agriculture and Natural Resources	510	875	-	(510)	875
Burma Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	2,147	2,345	-	(2,147)	2,345
Business News Journalism Opportunity Fund	2,363	2,581	-	(2,363)	2,581

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Dr. Arthur B. and Mrs. Pamela D. Butterfield Endowment to Foster Appreciation for Michigan State University and the College of Veterinary Medicine	1,542	1,685	-	(1,542)	1,685
John William Byington Endowed Chair in Global Marketing	81,171	139,219	130,008	-	90,382
Canadian Studies Centre Endowment	7,403	4,292	501	(7,402)	3,792
Capital Campaign - College of Human Ecology Endowed Staff Development	649	16	-	(665)	-
Capital Campaign - International Studies and Programs Visiting Lecturer Endowment Fund	10,012	1,044	-	-	11,056
John and Sandra Carlisle Endowed Fund for Feline Health and Well-Being	117	131	-	(117)	131
Pat Carrigan Chair in Feline Health	8,989	9,911	-	(8,989)	9,911
Central Asia Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	2,248	2,456	-	(2,248)	2,456
Chance at Childhood Clinic Endowment	24,022	16,633	-	-	40,655
Dr. Dae H. Chang International Scholar Invitational Fund	5,122	2,830	3,774	-	4,178
Chemical Engineering Endowed Discretionary Fund	1,666	1,938	-	(1,666)	1,938
Chemistry Library	7,607	7,960	-	-	15,567
China Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	1,354	1,479	-	(1,354)	1,479
John E. Chipman Endowment	28,362	18,812	34,649	-	12,525
C. C. Chou Endowed Seminar in Physiology	2,959	1,979	-	-	4,938
Civil Infrastructure Laboratory Enhancement Fund	-	151	-	-	151
Class of 1970 Endowment for Veterinary Trainees	5,012	5,474	-	(5,012)	5,474
Class of 1985 Lectureship	42,131	5,541	-	-	47,672
Class of 2004 Weekend MBA Class Gift Endowment for Faculty	348	546	-	(348)	546
Catherine Herrick Cobb Lectureship in the Musical Performing Arts	143,210	35,342	38,599	-	139,953
Catherine Herrick Cobb Professorship in the College of Music	35,328	38,584	-	(35,328)	38,584
Jeffrey N. Cole Honors College Fund	3,410	3,724	2,550	(3,410)	1,174
Jeffrey N. and Linda G. Cole Visiting Lectureship in the Honors College	61,839	10,289	5,000	-	67,128
College of Arts and Letters Irving S. Waltzer Faculty Award Endowment	1,814	2,328	3,229	-	913
College of Engineering Enhancement	1,104,689	243,592	-	(299,999)	1,048,282
College of Human Medicine Endowed Distinguished Visiting Alumni Lectureship Fund	9,765	12,037	1,532	(9,765)	10,505
College of Human Medicine Endowed Fund for Innovation	13,309	10,013	-	-	23,322
College of Music Endowment	17,280	5,128	9,355	-	13,053
College of Natural Science Dean's Strategic Vision Endowment Fund	12,702	9,867	-	(974)	21,595
College of Natural Science Educational Enrichment Fund	-	7,778	-	(7,778)	-
College of Osteopathic Medicine Dean's Discretionary Fund	30,407	28,885	32,195	-	27,097
College of Social Science Faculty/Staff Initiatives Fund	60,481	16,444	-	-	76,925
College of Veterinary Medicine	330,716	23,797	451	(243,537)	110,525
College of Veterinary Medicine Endowed Faculty Enrichment Fund	106,229	23,161	14,737	-	114,653
Community Engagement Fund for the College of Arts and Letters	77,307	17,587	-	-	94,894
Harry L. and Minet E. Conrad Engineering Scholarship	688	9,866	8,601	-	1,953
Edna L. Cotter Endowment for Feline Health	8,217	7,011	1,499	-	13,729
Jerry Cowen Endowed Chair of Experimental Physics	472,220	124,225	-	-	596,445
Charles Fred Cowham Trust	42,243	5,472	21,572	(17,243)	8,900
Criminal Justice Alumni Graduate Endowment	56	16,508	16,393	(55)	116
Robert C. Davis Family Endowed Fund for Agriculture	32,629	10,731	6,300	-	37,060
Robert C. Davis Family Endowed Fund for Agriculture Overseas Studies	18	3,302	2,750	-	570
Lawrence E. Dawson and Charles M. Stine Endowed Fund in the Department of Food Science and Human Nutrition	15,836	3,512	-	-	19,348
Phyllis K. and Walter P. Dell Endowed Scholarship	719	12,780	-	(720)	12,779
Deloitte & Touche Michael Licata Endowed Fund for Accounting at Michigan State University	101,198	62,445	81,907	-	81,736
Department of Agricultural and Extension Education Enhancement Endowment	7,260	2,087	-	-	9,347
Department of Agricultural Economics Discretionary Fund	21,139	3,601	-	-	24,740
Department of Agricultural Economics Enhancement Endowment	15,008	5,393	1,321	-	19,080
Department of Crop and Soil Science Staff Enhancement	26,048	4,824	228	-	30,644

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Department of Economics Lectureship	7,149	5,972	4,454	(1,000)	7,667
Department of Microbiology and Molecular Genetics Enhancement Endowment	-	130	-	-	130
Bradley Clifton Des Lauriers Fund in the College of Agriculture and Natural Resources	1,822	3,117	6,139	-	(1,200)
Henry B. Dirks and Agnes M. McCann Memorial Endowment in Mechanical Engineering	3,319	4,733	4,378	(3,318)	356
Discretionary - Department of Food Science and Human Nutrition	88,391	21,486	71,153	-	38,724
Discretionary - Department of Geological Sciences	13,628	8,718	8,890	-	13,456
Discretionary - Department of Physics and Astronomy	68,561	30,085	15,889	-	82,757
Discretionary Endowment Fund for MSU Chemistry Department	(1,875)	1,446	-	-	(429)
Draft Horse Endowment Fund	231	1,131	1,487	(232)	(357)
Robert R. Dreisbach Memorial	7,805	4,912	6,044	-	6,673
Frederic Booth Dutton and Faith Kedzie Dutton Endowed Lectureship in Lyman Briggs School	46,465	15,429	3,303	-	58,591
The James L. Dye Endowed Chair in Materials Chemistry	11	5,436	-	(11)	5,436
Egypt Visiting International Professional, Educational, and Outreach Endowment	665	769	-	(665)	769
David J. Ellis Professorship in Large Animal Clinical Sciences	148,578	55,796	44,351	-	160,023
Endowed Chairs - Enrichment Program - Chemistry	151,618	60,019	246,387	48,939	14,189
Endowed Chairs - Enrichment Program - Pharmacology and Toxicology	270,910	52,515	123,152	(178,735)	21,538
Endowed Chair in Judaism and Jewish Thought	-	9	-	-	9
Entomology Endowment Fund	4,406	1,205	-	-	5,611
Norbert B. Enzer, M.D. Endowed Lectureship in Psychiatry	7,450	3,654	-	-	11,104
Dr. Mildred B. Erickson Distinguished Chair in Higher, Adult, and Lifelong Education	2,848	85,492	-	(88,340)	-
Ernst & Young Endowment Fund for the Department of Accounting and Information Systems	95,356	117,192	154,561	-	57,987
Robert L. Ewigleben Endowment in Educational Administration	10,535	2,980	-	-	13,515
Executive MBA Class Gift Endowment	1,038	1,530	-	(1,038)	1,530
George and Janet Eyster Endowment for the Buchanan Lecture	5,524	2,345	1,142	-	6,727
Flynn Fund	535	587	-	(535)	587
Richard R. Fordyce Endowed Speaker Series	-	130	-	-	130
Paul P. and Donna K. Freddolino Endowment for Distance Education	1,034	1,474	2,000	-	508
Atis K. Freimanis Radiology Visiting Professor Program	11,393	8,603	1,749	-	18,247
Bernard Gallin Endowed Lectureship in Asian Anthropology	1,349	2,177	-	(1,349)	2,177
Herbert Garfinkel Memorial Endowment for Citizenship and Democracy	808	2,333	601	(807)	1,733
Geology Endowed Field Study Fund	415	584	-	(415)	584
Roy J. Gerard Lectureship in Family Practice	24,099	3,949	2,427	-	25,621
The Walid H. Ghurabi, D.O. and Mrs. Hilda Ghurabi Faculty Enrichment Fund	634	1,241	-	(634)	1,241
Jerry Gibson Endowed Lectureship	583	863	550	(583)	313
Eleanor L. Gilmore Endowed Excellence Fund in Microbiology for the College of Natural Science	6,724	21,799	(3,440)	(6,724)	25,239
Glassbrook FFA Endowment	138,034	102,252	218,437	-	21,849
Hal and Jean Glassen Wildlife Conservation and Stewardship Endowment	3,551	21,342	10,330	(3,550)	11,013
Dr. Ronald Goldsberry MSU Black Alumni College of Natural Science Lectureship	1,221	2,264	-	(1,221)	2,264
Dr. Ronald Goldsberry MSU Black Alumni Multicultural Business Programs Lectureship	1,221	2,264	-	(1,221)	2,264
Helen K. Grace Endowed Visiting Professor in Faculty Clinical Practice	24,282	10,683	-	-	34,965
Gordon and Norma Guyer and Gary L. Seevers Endowed Chair in Natural Resource	115,298	148,621	54,137	(115,298)	94,484
Norma Guyer Endowed Visiting Educator Program	4,928	1,367	288	-	6,007
Naomi and Donald Hack Distinguished Staff Award in Chemistry	604	2,155	1,344	(604)	811
Robert and Janet Hafner Faculty Enrichment	23,844	2,698	1,675	-	24,867
Elizabeth Halsted Fund for Kresge Art Museum	38,381	17,146	23,965	(30,000)	1,562
John A. Hannah Professorship	3,866,851	1,895,127	-	(1,302,333)	4,459,645
Mildred C. Harris HRIM Kellogg Center Fund	3,291	9,035	-	-	12,326
William Randolph Hearst Endowment for Visiting Professionals in the School of Journalism	12,595	15,059	2,776	(12,595)	12,283
Robert M. Heavenrich Endowed Lectureship in Pediatrics	25,843	7,217	2,792	-	30,268
Richard W. and Nancy J. Heiss Enrichment Endowment for the Department of Communicative Sciences and Disorders	-	149	-	-	149

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Donald and Marilyn Hibbert Faculty Excellence Endowment Fund	5,440	5,941	-	(5,440)	5,941
The Philip J. Hickey, Jr. Hospitality Business Endowment for Entrepreneurship	-	491	-	-	491
Hilton Hotels Professor of Hospitality Financial Management	16,915	66,913	68,419	-	15,409
James and Lynelle Holden Enhancement Endowment in Veterinary Medicine	221,788	39,877	29,987	-	231,678
Stanley Hollander Marketing Doctoral Student Support Fund	-	916	-	-	916
Marjorie A. Holmes College of Nursing Endowed Faculty Enrichment Fund	2,400	2,621	2,500	(2,400)	121
Richard M. Hong Endowed Chair in Electrical Engineering	87,336	94,123	129,450	-	52,009
Richard M. Hong Endowment for International Study	13,167	8,113	800	(13,167)	7,313
Jack Horniman Special Enrichment Endowment in Urban Planning	572	1,212	162	(572)	1,050
Hort Endowment	56,013	8,711	3,133	-	61,591
Harley and Rebecca Hotchkiss Endowed Chair's Discretionary Fund for Geological Sciences	-	12,922	-	-	12,922
Warren and Mary Frances Huff Professional Development	1,353	9,369	9,184	(1,353)	185
Andrew D. Hunt, M.D. Endowed Lectureship Fund	7,515	9,208	7,423	-	9,300
India Council Endowment Fund	3,997	5,633	9,161	-	469
Indonesia Visiting International Professional, Educational, and Outreach Endowment	548	598	-	(548)	598
Islamic Civilization and Society Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	1,078	1,177	-	(1,078)	1,177
Jaqua Foundation Symposium Fund in Memory of Dr. Samuel Pollock, DVM	25,700	6,040	2,720	-	29,020
Clare F. and Grace D. Jarecki Endowment	-	7,373	-	(7,373)	-
David and Mary Jessup Forestry Summer Camp Endowment Fund	2,292	5,473	3,946	(2,292)	1,527
Jewish Studies Endowment	2,227	4,676	2,206	-	4,697
Johansen-Crosby Endowed Professorship in Chemical Engineering	146,385	159,878	-	(146,385)	159,878
Dorothy Harper Jones Lectureship in Family Therapy	6,789	2,022	-	-	8,811
Karabatsos Lectures Endowment Fund in Chemical Sciences	7,718	1,958	-	-	9,676
Kasavana and Schmidgall Faculty Research Endowment in Hospitality Accounting and Technology	-	240	-	-	240
Dr. Waldo F. Keller Educational Center in Veterinary Medicine	2,105	2,299	-	(2,105)	2,299
Kellogg Chair in Ethics	-	92,660	-	(92,660)	-
John Kinney Memorial Fund	7,420	2,519	-	-	9,939
Elwood Kirkpatrick Dairy Science Research Fund	-	383	-	-	383
Knight Center for Environmental Journalism Endowment	-	127	-	-	127
Knight Foundation Endowed Chair in Environmental Journalism	45,687	154,394	159,215	-	40,866
Ruth T. Koehler Endowed Lectureship	49,324	16,037	19,260	-	46,101
Ruth T. Koehler Professorship in Children's Services	33,831	50,204	-	(33,831)	50,204
Dr. Herman E. and Ruth J. Koenig Endowed Chair in Communication Systems	106,192	122,825	-	(106,192)	122,825
Anthony Koo/Kwan-Wai So Lecture in Chinese Studies	4,386	2,598	1,810	-	5,174
Korea Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	4,954	5,558	3,869	(4,954)	1,689
The Krehbiel Distinguished Staff Award in Veterinary Medicine	66	1,398	1,346	(66)	52
Colonel Gordon C. Krinke Faculty Enrichment	37,985	4,993	1,049	-	41,929
Daniel H. Kruger Endowment for the Study of Work and Employment	2,757	3,201	1,476	(2,757)	1,725
Dr. C. H. (Hobie) and Carol T. Larson Endowment for Farm Animal Medicine	6,593	3,514	5,752	-	4,355
William B. and Barbara M. Larson Endowment in the College of Engineering	-	3,037	-	(3,037)	-
Marjorie and Kirkpatrick Lawton Student and Industry Resource Center Endowment	481	2,252	2,571	-	162
Dr. William and Mrs. Joyce Lazer Endowed Fund in the School of Hospitality Business	1,349	2,526	3,508	-	367
Robert Leader Endowed Lecture Series	1,688	1,885	1,500	(1,688)	385
Joseph Lee Fund for Visiting Scholars in Chinese Studies	10,705	5,020	4,546	-	11,179
Robert Leighton Landscape Architecture Enrichment Fund	3,691	1,679	3,500	-	1,870
Diane Levande Endowed Fund for Work with Older Adults	1,332	1,129	-	-	2,461
Estate of Mary Lewis Fund in Food Science and Human Nutrition	-	41,970	44,664	74,678	71,984
Estate of Mary Lewis in Family and Child Ecology	122,541	69,950	57,043	(74,678)	60,770
Library Memorial Endowment	2,968	6,409	9,559	-	(182)
Dr. Edward C. Liebler Endowed Chair in Veterinary Practice Management and Law	985	967	-	(985)	967

**EXPENDABLE RESTRICTED FUND
(Continued)**

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Gill-Chin Lim Endowment for Program on Humanistic Globalization	2,879	3,145	-	(2,879)	3,145
Lyman Briggs Endowment	34,227	10,821	9,586	-	35,462
Lynn and Thelma MacCready Forest and Wildlife Endowment	100,074	37,439	24,347	-	113,166
The Madison Fund	217	3,281	2,499	(218)	781
Veronica Maher and Justin McCormick Endowed Discretionary Fund for Support of a Carcinogenesis Laboratory	1,728	1,593	84	-	3,237
Thomas L. and Ellen E. Maleck Endowed Excellence Fund in Civil Engineering	1,224	1,884	-	(1,224)	1,884
Manderscheid Endowed Fund to Support Agricultural Economics	-	875	-	-	875
George and Linda Markham Endowment in Small Animal Orthopedics	15,170	10,329	2,913	-	22,586
J. Willard Marriott Foundation Internship Program	35,151	33,672	26,829	-	41,994
Mathematics Endowed Enrichment Fund	7,693	16,314	2,959	(7,692)	13,356
Philip J. May Endowed Professorship in Finance	113,906	35,859	35,811	-	113,954
McCartney Endowed Educational Enrichment Fund in the Department of Theatre	-	1,908	250	-	1,658
John McConnell Endowed Chair of Business Administration	438,533	98,430	57,546	-	479,417
John H. McConnell Professor in Business Administration	48,290	50,514	61,890	-	36,914
Paul R. and Irene B. McCowan Endowed Professorship in Civil Engineering	146	503	-	(146)	503
Charles J. McCracken Distinguished Guest Lecture Series	2,406	2,387	1,271	-	3,522
Mary Anne McPhail Dressage Chair in Equine Sports Medicine	124,649	99,477	60,947	-	163,179
M. Peter and Joanne M. McPherson Endowed Professorship Fund	72	78	-	(72)	78
William McQuillan Small Animal Clinical Sciences Endowment	1,988	1,679	1,510	(1,250)	907
Meadow Brook Farm Animal Chair	196,954	133,250	54,314	-	275,890
Mechanical Engineering Commemorative Endowment	9,313	6,355	-	-	15,668
Meek/Hasemann Cancer Research Fund Endowment	2,088	2,623	-	(2,088)	2,623
Michigan Natural Features Inventory Endowment Fund	16,188	20,230	12,356	(16,188)	7,874
Michigan State University College of Music Jazz Studies	6,069	7,687	6,542	(6,069)	1,145
Michigan State University/Israeli Universities Cooperative Fund	10,535	7,088	-	(10,535)	7,088
Michigan State University Journalism Enrichment Fund	52,643	35,143	34,756	(22,642)	30,388
Gordon and Christa Miracle Fund for International Advertising	10,691	11,795	381	-	22,105
Mongolia Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	2,207	2,410	-	(2,207)	2,410
Charles J. and Lorraine M. Moore Endowment in the College of Engineering	170,196	131,172	51,867	-	249,501
Charles Stewart Mott Distinguished Professorship	287,722	234,359	69,245	-	452,836
Mruk Memorial Lectureship on Schizophrenia	23,224	4,944	-	-	28,168
MSU Extension Professional Development Endowed Fund	2,455	6,915	3,524	-	5,846
MSU Federal Credit Union Endowed Chair in Financial Institutions/Investments	45,936	106,103	46,683	(45,936)	59,420
MSU 2000 Endowment 1	923,429	107,449	-	(100,000)	930,878
Milton E. Mumblow Fund in the College of Osteopathic Medicine	16,675	9,938	-	-	26,613
Roger L. Myers Fund in the Department of English	-	789	-	-	789
NAMA Hospitality Business Advancement Fund	1,871	1,345	279	-	2,937
NAMA Professorship in Hospitality Business	7,252	36,662	43,883	-	31
Nepal Visiting International Professional, Educational, and Outreach Endowment	376	876	-	(376)	876
Russel B. Nye Endowment Fund in American Studies	6,771	5,368	2,484	-	9,655
Dr. Thomas H. Osgood Memorial Award for Excellence in Teaching	1,896	4,323	4,306	(1,896)	17
Osteopathic Heritage Foundation Endowed Chair in Osteopathic Medicine	151,648	82,996	1,828	-	232,816
Herbert J. and E. Jane Oyer Annual Lecture on Communication Disorders and Human Development	4,844	3,229	2,871	-	5,202
Russell E. Palmer Endowed Professorship in Accounting	33,747	17,792	-	-	51,539
A. J. (Tony) Pasant Chair of Insurance	1,083,584	231,383	119,378	-	1,195,589
Walter F. Patenge Chair of Osteopathic Medicine	1,182,447	287,671	329,569	(233,484)	907,065
Dr. Isabelle K. Payne Endowed Professorship	3,374	3,499	-	(3,374)	3,499
Pediatrics and Human Development Endowed Enrichment Fund	3,649	1,954	-	-	5,603
Physics and Society Endowed Lectureship Fund	2,335	1,943	-	-	4,278
Pioneers of Packaging Endowment	12,865	7,813	5,148	-	15,530

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Richard V. Pisarczyk Endowed Discretionary Fund	3,860	5,574	-	(3,860)	5,574
Ann Marie Prater and "Craigs Ben Hur" Small Animal Clinical Sciences Endowment	2,068	1,644	1,168	(1,250)	1,294
PricewaterhouseCoopers Faculty Support Fund	14,093	10,515	-	-	24,608
James H. and Mary B. Quello Center for Telecommunication Management and Law	85,970	202,259	212,220	-	76,009
David and Sarah Rabin Memorial for Jewish Studies	554	2,457	1,307	-	1,704
Loren and Opal Raines Endowed Colloquium	5,961	3,626	4,302	-	5,285
Rachana Rajendra Neotropical Migrant Bird Sanctuary Endowment	4,625	5,580	500	(4,625)	5,080
Luther S. and Louise Muncie Roehm Endowed Fund for the Department of Art	18,428	9,592	1,200	-	26,820
Max T. Rogers Lectureship Fund	1,366	5,791	6,166	-	991
John R. Rood Trust	55,786	66,633	-	(102,637)	19,782
Barnett Rosenberg Chair in Biological Science	281,601	316,729	-	(431,601)	166,729
The Rotating Packaging Industry Professorship	9,568	6,677	-	-	16,245
Fred Russ Forest Trust	4,200	62,589	69,521	-	(2,732)
Walter F. Russow Memorial	29,356	8,225	-	-	37,581
Ryukyu (Japan) Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	312	341	-	(312)	341
John F. Sander and Nancy Kay Dunkel Memorial Lecture	5,682	1,936	-	-	7,618
Ernest W. and Robert W. Schaberg Endowed Chair in Accounting	3,668	17,802	8,753	-	12,717
Rachel A. Schemmel Endowed Lecture/Undergraduate Research Scholarship	11,732	4,175	3,001	-	12,906
School of Hospitality Business Student and Industry Resource Center Endowment	41,042	65,017	66,338	-	39,721
School of Packaging Alumni Association Director's Discretionary Endowment	7,198	3,953	1,254	-	9,897
Jean P. Schultz Endowed Professorship in Oncology Research	19,833	26,576	40,445	-	5,964
John J. Sculati Discretionary Endowed Fund	16,904	16,454	25,309	-	8,049
Margery Seeger Companion Animal Endowment Fund	8,909	3,847	-	-	12,756
Serling Endowed Fund for Israeli Studies	1,530	6,113	2,422	-	5,221
Michael and Elaine Serling and Friends Endowed Chair of Israel Studies	81,369	58,836	40,589	-	99,616
W. G. Shedd Materials Science Endowment Discretionary Fund	15,149	8,977	11,350	-	12,776
Neal Shine Endowed Fund for Ethics in Journalism	1,202	9,597	4,640	(1,203)	4,956
Frederick B. Shulak Endowed Fund in Avian Medicine	852	284	-	-	1,136
SLIR 50th Anniversary Enrichment Fund	-	1,013	-	-	1,013
Blake Smith, Ph.D. Endowed Memorial Fund	689	1,848	1,689	-	848
Elton R. Smith Endowed Chair	89,092	160,640	169,586	-	80,146
Soft White Wheat Research Endowment	-	22,524	-	-	22,524
Louis and Randy Somers Endowment Fund	1,695	3,221	2,400	-	2,516
Kenneth and Elizabeth Sommer Faculty Excellence Fund	119	487	-	(119)	487
Spartan Championship Drums Endowment	608	1,346	-	-	1,954
Sri Lanka Visiting International Professional, Educational, and Outreach Endowment	823	899	-	(823)	899
Gloria Stragier Staff Award	3,905	1,406	269	-	5,042
Student Medical Education Enrichment Fund	10,827	8,026	14,676	-	4,177
Richard E. Sullivan Endowed Award for Teaching Excellence	583	1,194	-	(583)	1,194
Ronald Suter Distinguished Guest Lecture Series	587	2,318	-	-	2,905
Blanch B. and Frederick C. Swartz Endowed Professorship Fund	6,954	71,338	60,576	(6,954)	10,762
Sweden Visiting International Professional, Educational, and Outreach Endowment	55	60	-	(55)	60
Dr. Charles C. Sweeley Lectureship in Biochemistry	210	1,537	-	(210)	1,537
Jack and Margaret Sweet Endowed Professorship in History	(1,628)	30,309	43,140	-	(14,459)
Scott N. Swisher, Jr., M.D. Memorial Endowed Fund	(423)	1,666	-	-	1,243
Symposium on Science Reason and Modern Democracy Endowment	20,988	57,752	3,364	-	75,376
David and Kristina Taylor Endowment for Animal Health	8,333	6,647	2,597	-	12,383
Thailand Visiting International Professional, Educational, and Outreach Endowment	1,272	1,389	-	(1,272)	1,389
N. Edward Tolbert Endowed Lectureship in Plant Biochemistry	281	2,248	764	(281)	1,484
Harry and Margaret Towsley Center for Science and Mathematics Teachers	52,568	40,373	23,738	-	69,203

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTRUCTION AND DEPARTMENTAL RESEARCH - Continued					
Helen Tretheway Discretionary Fund for the MSU College of Music	17,845	11,253	4,500	-	24,598
Ralph Turner/Clerence Muehlberger Forensic Science Endowment	277	1,923	801	(276)	1,123
Ralph F. and Arnella K. Turner Forensic Science Fund	41	3,293	2,000	(1,137)	197
C. Derwood Tuttle Memorial in Honor of Dr. Tarbell Ewing and Dr. Clark Chamberlain	16,091	17,575	-	(16,091)	17,575
The Tysse Faculty Excellence Fund	73	564	-	(74)	563
Urban Affairs Faculty/Staff Enrichment Fund	3,840	4,325	-	(3,840)	4,325
Veterinary Medicine Programs	151,152	31,164	448	-	181,868
Visiting International Professional and Educational Outreach Endowment Fund	5,787	11,138	6,138	(5,786)	5,001
Raymond D. and H. Claire Vlasin Faculty Development Fund for James Madison College	1,450	1,858	-	(1,449)	1,859
Sylvan T. Warrington Visiting Lectureship in Ethics and Leadership	4,427	10,220	-	(4,427)	10,220
William W. Wells Lectureship in Biochemistry	1,788	2,199	805	(1,789)	1,393
Wilkie Crop and Soil Sciences Endowed Fund	31,653	4,677	-	-	36,330
Eric Winter Memorial Fund for the Music Therapy Clinical Services Program	1,597	1,632	1,258	(1,366)	605
Zambia Cyril Mulenga Mwamba Memorial Visiting International Professional, Educational and Outreach Endowment	443	681	-	(443)	681
TOTAL INSTRUCTION AND DEPARTMENTAL RESEARCH	16,902,104	10,142,949	5,046,681	(4,301,072)	17,697,300
RESEARCH					
Stewart G. Armitage Endowed Fund in the Department of Forestry	58	15	-	-	73
The Augie Fund	3,227	1,265	3,912	-	580
Babe's Fund for Canine Research	11,473	6,082	-	-	17,555
Rollin Baker Endowment Fund for the Museum	68	10,424	2,988	-	7,504
Battle Creek Kennel Club Fund for Purebred Dogs	7,535	3,165	-	-	10,700
George H. Bird and "Casper" Endowment for Feline Initiatives	1,774	3,502	-	-	5,276
Kenneth E. Bull Endowed Fund for Cherry Marketing	12,527	12,009	-	(5,000)	19,536
The Maureen K. Burrill Memorial Fund for Breast Cancer Research	-	105	-	-	105
Clare R. Butler Memorial for Cancer Research	(15,810)	40,882	25,120	-	(48)
Joe L. Byers and Lucy Bates-Byers Endowment for Technology and Curriculum	1,474	26,000	-	-	27,474
Hazel and Melvin Cant Companion Animal Fund	133	145	-	(133)	145
College of Natural Science Undergraduate Research Support Program	5,053	5,199	-	(5,900)	4,352
Daniel Collins Accounting Research Awards Endowment Fund	(2,526)	3,096	-	-	570
Kenneth E. Corey Research Enrichment Fund	2,142	2,395	2,251	(2,141)	145
Department of Surgery Basic Research Endowment	9,443	17,671	-	(9,443)	17,671
Detroit Kennel Club Fund for Purebred Dogs	14,135	3,492	-	-	17,627
Charles Drew Endowed Award for Clinical Service and Research of Sickle Cell Disease	1,586	1,804	-	(1,586)	1,804
Harold and Phyllis Duchan Fund for Companion Animals	18,585	2,721	10,305	-	11,001
Dykstra Family Research Endowment in Education	720	1,530	-	(720)	1,530
Education Policy Center Discretionary	3,571	1,229	-	-	4,800
Endowed Companion Animal Fund	159,585	87,315	39,737	-	207,163
Endowed Equine Performance and Health Fund	11,467	4,759	-	-	16,226
Feline Health Endowment in the College of Veterinary Medicine	36,976	17,369	17,304	-	37,041
Bailey Ferrantino Endowment for Cancer Research	-	208	-	-	208
Harvey J. Fiege Fund for Genetic Research	38,334	28,300	1,150	-	65,484
Fisheries Research Excellence Endowment	9,624	9,423	14,497	-	4,550
Food Animal Health Fund	16,887	1,952	2,357	-	16,482
Thomas Rowe Ford Memorial	948	3,944	3,906	-	986
Freeman Fund for Equine Research	62,831	69,487	28,985	-	103,333
August F. Frey and Ernest J. Frey Research Fund	12,307	2,468	9,705	-	5,070
Fruit Pathology Assistantship Endowment	24,941	27,308	11,941	(24,941)	15,367
Julia P. Gasow Fund for Purebred Dogs	34,131	9,572	3,777	-	39,926
Hal and Jean Glassen Endowment Fund in Veterinary Medicine	36,772	15,814	-	-	52,586

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
RESEARCH - Continued					
Hal and Jean Glassen Fund for Purebred Dogs	4,404	1,625	-	-	6,029
Gonzenbach Fund for Student Mentoring and Research	5,924	12,153	10,000	(5,924)	2,153
Maxwell A. and LeAnn B. Goodwin Endowed Equine Performance Fund	1,760	10,584	-	-	12,344
G. C. Graf Lactation Physiology Program Enhancement Fund	1,707	1,864	-	(1,707)	1,864
G. C. and Gwendolyn Graf Memorial Student Enhancement Program Endowment	11,329	4,373	1,272	(8,329)	6,101
Barbara J. Guthrie/Gale Sanborn Fund for Cancer Research	-	2,707	-	-	2,707
Robert and Janet Hafner Fund for Animal Health	28,652	6,220	12,083	-	22,789
Harold Henneman Sheep Research Endowment	18,448	2,844	-	-	21,292
Harley Hotchkiss Geosciences Research Endowment	30,867	41,552	15,624	(30,867)	25,928
Max W. and Janet P. Houck Forensic Science Endowment	268	292	-	(268)	292
Ingham County Kennel Club Fund for Purebred Dogs	5,885	2,354	1,896	-	6,343
David Kahn Endowment Fund for Dermatologic Research	5,063	2,868	-	-	7,931
William J. Kay Fund for Companion Animals	4,391	2,175	-	-	6,566
John Harvey Kellogg Fellowship for Human Health and Nutrition Research	(2,258)	61,571	58,417	-	896
Katherine Kirsch Endowed Fund for Feline Geriatric Health	5,812	1,634	-	-	7,446
Anton Lang Memorial Fund	755	2,483	1,905	(755)	578
Myron S. Magen Medical Education	1,176	6,733	1,675	(1,176)	5,058
Ruth McClay Fund for Oncology Research	24,748	18,265	10,500	-	32,513
Sheila McMonagle Fund for Feline Health	2,641	2,476	818	-	4,299
Michigan Housing Research Center Endowment Fund	29	39	-	(29)	39
Michigan Nursery and Landscape Association Endowed Research Fund	816	855	-	-	1,671
Michigan State University Agricultural Experiment Station Endowed Fund in Farm Crop Research	13,479	8,301	-	-	21,780
The "Mouse" Fund for Feline Health	7,442	3,981	4,471	-	6,952
The MSU Purebred Dog Endowment	75,724	28,081	23,247	-	80,558
Neal Research and Scholarship Endowment for the Department of Geological Sciences	1,256	1,372	1,245	(1,256)	127
Dennis P. Nyquist Electromagnetic Research Discretionary Endowment	1,891	2,071	-	(1,891)	2,071
Oakland County Kennel Club Fund for Purebred Dogs	11,050	3,099	-	-	14,149
George A. Padgett and Roberta Kitty Padgett Canine and Feline Genetic Disease Research Fund	58	69	-	(58)	69
Marilyn and Ron Palleschi Fund for Canine Health	14,070	2,075	-	-	16,145
Dr. Frank Peabody Microbiology Student Research Fund	9,452	7,399	2,000	(9,452)	5,399
Nicholas V. Perricone, M.D. Division of Dermatology Endowment Fund	120,383	189,687	291,237	-	18,833
Progressive Dog Club of Wayne County Endowment for Purebred Dogs	7,646	2,242	-	-	9,888
Horace H. Rackham Research	4,718	106,416	-	(100,000)	11,134
Elsa D. and Carl E. Rehberg Research Professorship	151,560	165,531	146,511	(151,561)	19,019
Research Initiation Grants	35,708	4,747	2,500	(30,708)	7,247
Eugene and Lucille Richards Fund for Purebred Dogs	19,938	3,908	2,575	-	21,271
Ernest J. and Mable M. Rogers Endowment Fund	146,416	190,810	75,686	-	261,540
Robert and Louise Russell Fund for Canine Health	9,019	4,326	-	-	13,345
Edward K. Sales Endowment	2,618	5,820	821	-	7,617
Sara Lee Endowment Fund for Food Safety in Food Science and Human Nutrition	43,210	90,110	55,776	(43,209)	34,335
Sara Lee Endowment Fund for Food Safety in the National Food Safety and Toxicology Center	80,400	97,600	88,480	(80,399)	9,121
Lawrence E. and Eloise L. Schmidt Fund for Animal Health	13,336	3,112	7,447	-	9,001
Michael E. Scott Endowment for Avian Health	3,292	1,310	-	-	4,602
Scriber Scholars in Butterfly Biology and Conservation	304	701	-	(304)	701
Southwest Michigan Agriculture Research and Demonstration Fund	43,035	7,657	-	-	50,692
Edward and Roberta Sterner Fund for Bovine Health	51,673	7,249	21,046	-	37,876
Della K. Swander Fund for Small Companion Animal Research and Care	596,165	74,595	7,672	-	663,088
Gorman Thomas Taylor Fund for Companion Animals	16,192	2,533	-	-	18,725
George Ward Fund for Purebred Dogs	3,937	5,347	(1,492)	-	10,776
Wildlife Research Excellence Endowment	4,472	5,078	8,632	-	918

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
RESEARCH - Continued					
Matilda R. Wilson Equine Respiratory Disease Research Endowment	48,300	94,942	106,522	-	36,720
Warren and Anneliese Wood Research Endowment	1,088	1,307	925	(1,088)	382
Hendrik Zwarenstejn Memorial Endowed Research Awards	1,386	1,514	-	(1,386)	1,514
TOTAL RESEARCH	2,211,606	1,729,307	1,137,426	(520,231)	2,283,256
PUBLIC SERVICES					
Walter Adams Endowment for WKAR Radio	1,540	1,953	-	(1,799)	1,694
Walter Adams Endowment for WKAR TV	10,273	1,712	-	-	11,985
Asian Indian Endowment for the Education of Underserved Children	-	148	-	-	148
William J. and Hannah Baker Endowment	-	111,038	-	(111,038)	-
Kenneth C. Beachler Arts Management Internship	-	3,176	3,176	-	-
Suzanne Blanchard Brook and Robert Charles Brook Family Endowment for WKAR	-	54	-	-	54
Building Michigan's Families for the Future Endowment	15,382	6,583	-	-	21,965
Building Strong Families Endowment Fund	1,058	195	-	-	1,253
Chance at Childhood Endowment Fund	138,712	95,104	152,317	-	81,499
Class of 1915	2,163	7,377	5,350	-	4,190
William G. and Lydia B. Cooper Memorial	-	209	-	(209)	-
Council on Korean Studies Endowment	8,373	6,821	8,628	-	6,566
Evening College Endowment Fund	120	314	-	(120)	314
Maxine A. Eyestone Endowment Fund for WKAR TV	9,699	2,433	-	-	12,132
Father John P. Foglio Endowed Fund	144	603	-	(144)	603
Dr. Shahriar and Dokhy Ghoddousi Endowment Fund at Wharton Center	-	124	-	-	124
Maureen D. Gladstone Discretionary Endowment Fund for MSU Safe Place	7,173	1,338	-	-	8,511
Thomas and Concettina Gliozzo Endowment Fund for Clerical-Technical Recognition Awards	(170)	2,099	1,883	-	46
Alfred H. and Jean Goldner W. J. Beal Botanical Garden Excellence Fund Endowment	-	54,838	2,700	-	52,138
Maxwell Asa and LeAnn B. Goodwin Endowed Fund	-	10,827	5,000	-	5,827
Grace Fund for Strays	1,723	1,883	-	(1,723)	1,883
Gordon and Norma Guyer Endowed Internship Program	124,902	31,510	7,576	(124,902)	23,934
Louise R. and Carl E. Haradine St. Joseph County Extension Youth Programs Endowment	5,960	2,146	-	-	8,106
Dr. Marvin Hensley Endowment for Vertebrate Collections	1,612	23,152	30,147	-	(5,383)
Betty Quarton Hoard Museum Quilt Collection Endowment	-	422	-	-	422
Stanley and Selma Hollander Endowment for the Performing Arts	-	3,958	3,951	-	7
Inner Circle Endowment for Arts Education at Wharton Center	-	136	-	-	136
Japan Council	(131)	8,058	7,935	-	(8)
Drs. Yash P. and Saroj Kapur Endowed Fund	730	2,420	2,093	-	1,057
Kyle C. Kerbawy Urban Outreach and Student Support Endowment	3,421	3,737	-	(3,421)	3,737
Joan H. Kirby W. J. Beal Botanical Garden Endowed Fund	-	1,054	-	-	1,054
Leelanau County 4-H Endowed Fund	-	422	-	-	422
Samuel J. and Ethel LeFrak Forum	52,796	81,873	116,409	-	18,260
Mexican American Culture Endowment in Memory of Pedro Rivera, D.O.	136	178	-	(136)	178
Michigan Braille Transcribing Fund Endowment for WKAR Radio Talking Book	2,117	2,337	-	(2,117)	2,337
Michigan State Horticultural Society Endowment	-	823	-	-	823
Michigan State University – CN Forum on Canada – US Relations	1,747	11,016	4,341	(3,000)	5,422
Marilyn Mook Staff Development Endowment	4,831	1,260	-	-	6,091
MSU Educational Enrichment and Outreach Fund	98,412	17,981	-	(39,999)	76,394
MSU Extension Endowed Discretionary Fund	3	3	-	(3)	3
MSU Safe Place	18,642	3,176	1,500	-	20,318
Kathleen D. and Milton E. Muelder Endowment for Intramural Sports and Recreative Services	15,710	2,367	-	-	18,077
Milton E. Muelder Endowment for Educational Programs	1	613	-	-	614
William R. and Denise Nielsen Performing Arts Management Internship	-	5,683	2,732	-	2,951

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
PUBLIC SERVICES - Continued					
Pookie Endowed Fund for Needy Animals	6	6	-	(6)	6
Daniel Rosenthal Legislative Intern Award	777	1,707	1,765	(778)	(59)
Harold A. Schultz and Raymond P. Schultz Memorial Fund	45,495	10,802	-	(60,000)	(3,703)
Share the Wonderment of Plants and Nature Endowment	829	2,244	866	(828)	1,379
Jo Ann Shumway Endowment for WKAR	-	429	-	-	429
John Siefka Memorial F.F.A. Agriculture Scholarship	2,909	1,485	1,000	-	3,394
Shirley Sperber Endowment Fund for Indigent Pets	39	7	-	-	46
Fred W. Stabley, Sr. Endowed Graduate Internship	5,051	2,409	6,791	-	669
Sustainable Michigan Fund	-	92,660	-	-	92,660
Don O. Tatroe Family Memorial	634	633	419	-	848
Victor Institute for Responsible Land Development and Use	55,706	49,453	-	(55,706)	49,453
Watson-Shannon Performing Arts Management Internship	-	2,960	215	-	2,745
Wharton Center Endowed Enhancement Fund	-	1,274	1,000	-	274
Wharton Center Endowment	-	220,018	219,000	-	1,018
WKAR Radio Endowment Fund	26,713	6,265	30,000	-	2,978
WKAR TV Endowment Fund	25,031	5,413	28,000	-	2,444
TOTAL PUBLIC SERVICES	690,269	910,919	644,794	(405,929)	550,465
ACADEMIC SUPPORT					
Adelaja/Armstrong Program Enhancement Endowment	163	178	-	(163)	178
African Studies Center Fund	7,632	1,629	-	-	9,261
Agricultural Engineering Laboratory Enhancement Endowment Fund	7,899	1,802	-	-	9,701
American Indian Studies Program Endowment Fund	5,021	1,957	-	(5,021)	1,957
American Thought and Language Faculty Development Fund	4,605	2,415	240	(4,605)	2,175
Patricia A. Anderson Library Endowment for Children's Books	-	449	-	-	449
Applied Engineering Sciences Discretionary Endowment Fund	976	1,979	1,201	(976)	778
Carole S. Armstrong Endowment	427	1,798	2,154	-	71
Asian Pacific American Student Leadership Endowment Fund	339	532	-	(339)	532
Avery, Kimes, and Stier History Endowment Fund	4	2,347	-	-	2,351
Peter J. and Freda M. Babich Fund for Faculty Enrichment	9,229	3,149	5,610	-	6,768
Karl D. Bailey Museum Endowment	1,205	4,902	153	(1,204)	4,750
Dr. Ernest S. Betts Endowment for the Multicultural Business Programs	458	1,496	-	(458)	1,496
Biochemistry Enrichment Fund Endowment	8,430	9,421	-	(8,430)	9,421
The Biosystems and Agricultural Engineering Centennial Fund Endowment	-	304	-	-	304
Lorena V. Blinn Endowed Teaching Award	1,125	3,419	2,151	(1,126)	1,267
Cecile A. and Donald R. Borgeson Education Enhancement Fund	-	570	-	-	570
Broad School/Henry Center Endowment	208,322	66,248	84,452	-	190,118
Nelda D. Brown Fund	-	2,160	-	-	2,160
The Robert K. Burgess Faculty Endowment for New Venture Development and Entrepreneurship	5,342	18,175	-	(5,341)	18,176
Campus Life Enrichment Endowment	357	1,365	1,686	-	36
Capital Campaign - Museum Enrichment Endowment Fund	445	6,019	5,425	-	1,039
Center for Advanced Study of International Development (CASID) Endowment Fund	1,711	828	-	-	2,539
Center for European and Russian Studies Fund	1,949	2,459	99	(1,950)	2,359
Center for Great Lakes Culture Endowment Fund	8,178	2,011	-	-	10,189
Changing Men Collections Endowment	57	169	-	(57)	169
Eleanor and Richard E. Chapin Endowment for Library Staff Development	1,058	1,178	-	(1,058)	1,178
Gary L. Cloud MSU Formula Racing Team Endowment	511	695	-	(511)	695
Kitty Clark Cole Collection Endowment	2,464	615	-	-	3,079
College of Arts and Letters Endowed Enhancement Fund	8,674	5,905	-	-	14,579
College of Human Ecology Centennial Endowment	7,523	1,603	-	(9,126)	-

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
ACADEMIC SUPPORT - Continued					
College of Human Ecology Endowed Computer (Equipment) Fund	45,760	7,243	-	(53,003)	-
College of Human Ecology Reference Library	32,048	7,580	-	(32,048)	7,580
College of Veterinary Medicine Educational Initiatives and Curriculum Enhancement	10,911	1,798	720	-	11,989
Construction Management Laboratory Endowment Fund	800	879	-	(800)	879
Cotterman Family Endowment for Entrepreneurship Studies	3,426	3,742	-	(3,426)	3,742
Maurice and Elayne Crane VVL Endowment Fund	4,066	1,766	-	-	5,832
Michael H. and Barbara M. Dennon Endowed Discretionary	15,628	17,069	-	(15,628)	17,069
Department of Food Science and Human Nutrition Equipment Acquisition and Maintenance Endowed Fund	16,238	2,237	4,025	-	14,450
Department of Human Environment and Design Faculty Development	3,358	3,667	3,040	(3,357)	628
Division of Engineering Computing Services Discretionary Endowment	195,938	121,981	79,695	-	238,224
Madeline Colavito Dodson, Ph.D. Endowed Award for Outstanding Volunteer Contributions in Obstetrics and Gynecology	2,009	2,194	-	(2,009)	2,194
Economic Research and Academic Support Endowment	8,182	1,367	2,171	-	7,378
Electrical and Computer Engineering Discretionary Endowment	21,119	9,193	-	-	30,312
Electrical Engineering Discretionary Endowment Fund	23,216	4,743	-	-	27,959
Maxine A. Eyestone Endowment Fund for the Michigan State University Library	1,303	1,363	1,256	-	1,410
Carol Garrett Fisher Art Museum Education Endowment Fund	2,104	2,407	-	(2,104)	2,407
Force Family Special Collections Endowment for the Popular Culture Collection	529	1,524	-	(529)	1,524
Henry D. and Janiece A. Foth Endowed Fund	11,781	2,390	7,579	-	6,592
Friends of Kresge Art Museum Endowment	(1,970)	9,602	1,140	-	6,492
The Dr. Shahriar and Dokhy Ghoddousi Faculty/Student Mentor Fund in Education	-	110	-	-	110
Giuliani Endowment for Library and Informational Resource Provision in Support of Lifelong Learning	1,547	1,640	-	-	3,187
Golden Apple Award	194	234	-	(194)	234
Dr. Ronald Goldsberry MSU Black Alumni Chemistry Graduate Award	1,221	2,264	-	(1,221)	2,264
Maxwell A. and LeAnn B. Goodwin Discretionary Endowed Fund	1,760	10,665	-	(1,760)	10,665
Maxwell A. and LeAnn Borchers Goodwin College of Business Endowed Fund	1,814	10,652	-	-	12,466
Maxwell Asa and LeAnn B. Goodwin MSU College of Music Endowed Fund at Michigan State University	1,760	10,341	-	-	12,101
Beatrice V. Grant Endowment Fund for Preservation and Acquisition of Rare Books in Cookery	4,039	6,791	4,092	-	6,738
Enfred Gustafson Fund	-	24,463	-	(24,463)	-
Ruth Simms Hamilton African Diaspora Series Endowment	-	145	-	-	145
Dr. William L. Harkness Endowment for Statistics and Probability	997	1,566	1,076	-	1,487
A. J. Harris II Interdisciplinary Studies Major Student Field Experience Fund	2,193	1,845	2,750	-	1,288
Carter and Ruth Harrison Endowment in Crop and Soil Sciences	5,209	3,611	4,900	-	3,920
Dr. Carter M. and Ruth C. Harrison Endowment for the Preservation of Special Collections	3,435	2,252	3,643	-	2,044
Bunny Hodas Legacy of Service Award for the Student Alumni Foundation	-	2,265	-	-	2,265
Dr. James D. Hoeschele - Center for Integrative Studies in General Science Endowed Teaching Award	203	1,910	1,611	(203)	299
Stanley and Selma Hollander Endowed Fund in Jewish Arts & Music	10	1,515	1,721	-	(196)
Stanley and Selma Hollander Endowed Fund in Musicology	1,482	1,550	-	-	3,032
Emma Grace Holmes Endowment	243,156	78,841	52,850	-	269,147
Honors College Award for Distinguished Contributions to Honors Students	851	2,055	2,154	(850)	(98)
Honors College Endowed Enhancement Fund	147	718	-	(146)	719
Ruth Backus Hoppe, M.D. Endowment Fund	1,309	1,674	-	-	2,983
Hospitality Business Faculty, Research, Development and Travel	9,772	23,570	23,754	-	9,588
Hubbell Family Endowment	259	581	581	(259)	-
Claudine Burkhart Jackson/Coralene Jackson Bloss Historic Costume Collection Endowment Fund	8,810	1,554	3,757	-	6,607
Dr. Richard I. Jackson - Department of Chemistry Discretionary Fund	-	3,149	-	-	3,149
Kensinger and Alice Guseman Jones Endowed Visiting Advertising Professional (VAP) Program	17,536	7,452	6,777	(17,536)	675
Lonnie J. King Leadership Fund	13	466	-	(13)	466
Kohrs - Campbell Prize in Rhetorical Criticism	(4,912)	669	-	-	(4,243)
George and Elva Koths Endowment	1,551	5,250	2,026	(1,550)	3,225
Kresge Art Museum Education Endowment	3,234	10,461	4,012	(2,000)	7,683

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
ACADEMIC SUPPORT - Continued					
Mirdza Kuze Library Endowment Fund for Baltic Collections	1,041	3,197	1,482	-	2,756
Terry K. and Cynthia A. Lanzen University Endowment Fund	509	6,219	-	(509)	6,219
Robert G. LaPrad Endowed Scholarship Fund	(7)	597	451	-	139
Alida Sherwood Larsen Endowed Memorial Fund	1,433	1,498	-	-	2,931
George E. Leroi - College of Natural Science Strategic Visioning Fund	15	4,377	-	(16)	4,376
Suzanne J. Levy Endowment for the MSU Libraries' Gay, Lesbian, Bisexual and Transgender Endowment in Memory of Anne E. Tracey	49	55	-	(49)	55
Suzanne J. Levy MSU Libraries' Director's Discretionary Endowment in Honor of Clifford H. Haka	89	131	-	(89)	131
Richard J. Lewis Quality of Excellence Award	18,329	5,183	2,945	-	20,567
Anne S. Longman Folk Arts Endowed Fund	10,679	1,985	-	-	12,664
Nellie M. Loomis Endowment for Kresge Art Museum	166,149	71,908	22,810	-	215,247
Melvin and Bertha Lostutter Journalism Technology Fund	6,556	7,211	5,408	(6,556)	1,803
Walter A. Ludka Endowed Fund of Excellence in Chemical Engineering and Materials Science	3,412	3,727	-	(3,412)	3,727
Jack L. Maatsch Visiting Scholar in Medical Education	15,723	4,143	4,001	-	15,865
Marsha MacDowell and C. Kurt Dewhurst Endowment for Folk and Traditional Arts	-	161	-	-	161
Harris O. Machus MSU-HRIM Endowed Fund	694	3,366	4,059	-	1
James Madison College Faculty Development Fund	125	2,232	2,000	(125)	232
James Madison College Founders Fund	1,745	10,254	10,056	(1,745)	198
Frederick and Barbara Malpass Faculty Excellence Fund	-	1,551	-	-	1,551
Manderscheid Discretionary Graduate School Endowment	-	456	-	-	456
Manderscheid Mathematics Library Endowment	-	791	-	-	791
Marlio Visiting Artist/Scholar Endowment	-	3,126	2,500	-	626
Andrew and Jane McClary Discretionary Museum Endowment	-	850	-	-	850
Michigan Osteopathic College Foundation Endowment	59,930	192,612	134,249	-	118,293
Michigan Quilt Project	18,145	21,456	-	-	39,601
Michigan State University Beef Cattle Education Endowment Fund	-	1,315	-	-	1,315
Michigan State University Class of 1994 Endowment for the MSU Libraries	1,739	3,660	3,459	-	1,940
Lewis J. and Ruth E. Minor Endowed Fund	222,869	145,981	166,436	-	202,414
Michael L. Minor Master of Science in Food Service Management	32,797	111,989	138,469	-	6,317
Margaret Wallace Moon Endowment Fund for the Florence G. Wallace Conservation Laboratory	-	14,221	-	-	14,221
Kathleen D. and Milton E. Muelder Endowment for Kresge Art Museum	10,397	25,735	18,350	-	17,782
Kathleen D. and Milton E. Muelder Endowment for the MSU Carillon Concerts	4,097	4,521	3,435	-	5,183
MSU Libraries Endowment for Preservation	608	3,048	2,243	-	1,413
MSU Libraries Endowment for Special Collections	3,327	5,428	3,889	-	4,866
MSU Libraries Endowment for Staff Enhancement	19,918	2,943	-	-	22,861
Craig Murray Creative Endowment	149	1,345	-	(150)	1,344
Paul and Martha Niland Endowed Fund for Choral Music to Honor Charles K. Smith	294	1,258	996	-	556
George S. and Marilyn K. Nugent Faculty Excellence Fund	1,471	4,618	-	(1,471)	4,618
Al Pearson Reference Room Endowment Fund	523	727	-	(523)	727
Albert M. Pearson Endowed Fund in the Animal Industries Reference Room	9,694	2,260	1,765	-	10,189
Gerald W. and Mary Frances Pearson Endowment	12,300	8,695	-	(12,300)	8,695
Persons with Disabilities Empowerment Fund	3,729	16,803	1,163	-	19,369
Potchen Endowment Fund Collections on Central European History and Horticulture History	20	3,046	2,780	-	286
Roy S. Pung Best Practices in Management Lecture Series	4,459	15,365	-	(4,459)	15,365
Gary Reid Professional Development Fund	84	409	-	(84)	409
Michael J. Rein Landscape Architecture Enrichment Fund	352	941	-	-	1,293
Ries Endowed Fund in the Department of Horticulture	10,559	12,518	8,214	-	14,863
Louis R. Ross Endowed Assistantship in Business	69,086	14,884	-	-	83,970
Marilyn L. Rothert College of Nursing Endowed Enrichment Fund	1,520	1,968	-	(1,520)	1,968
Robert M. Sage Endowment Fund in Veterinary Medicine	-	276,896	-	-	276,896

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
ACADEMIC SUPPORT - Continued					
Saginaw Medical Excellence Fund	13,335	7,109	-	-	20,444
Charles and Ruth Schmitter Library Endowment Fund for Special Collections in Fencing	206	1,575	-	-	1,781
School of Hospitality Business Alumni Association and the Student Hospitality Association - Hospitality	2,423	2,043	2,437	-	2,029
Carl and Frances B. Schroth Lectureship in Lyman Briggs School and Honors College	2	7	-	(2)	7
The Kathleen Nowicki Schwartz College of Nursing Enhancement Fund	1,370	2,043	-	-	3,413
Shapiro American Radicalism Fund	1,773	1,805	407	-	3,171
Alan and Shirley Brocker Sliker Library Endowment	73	474	-	(73)	474
LeMoyne Snyder Computer Laboratory	10	8,086	8,080	(10)	6
Margaret R. Squires Endowment for Professional Opportunities for the MSU Main Library	1,133	1,629	-	-	2,762
Donald Stanton, D.O. Physical Medicine and Rehabilitation Endowment Fund	700	788	-	(700)	788
The Max ("Mickey") and Judith ("Debbie") Stern Tutoring and Alternative Techniques for Education Program at MSU	15,781	21,630	7,520	(15,781)	14,110
Telecommunication Technology Endowment Fund	2,252	2,482	-	(2,252)	2,482
Marvin L. Tomber Endowment for MSU Mathematics Library	1,111	2,182	2,196	-	1,097
Paul and Barbara Trudgen Library Endowment	(1,735)	5,755	1,355	-	2,665
Kayoko Tsuda-Guy Asian Art Collections Endowment in Memory of Gordon and Nina Collison	1,452	1,586	-	(1,452)	1,586
Turfgrass Information Center at the MSU Libraries	32	105,912	17,632	(78,662)	9,650
The University Museum	6	93,357	114,854	-	(21,491)
Olcha E. Van Dresser Endowed Public Practice Fund in Honor of the Class of 1957	206	2,336	-	(206)	2,336
Arthur H. Vandenberg Award	4,597	2,663	-	(4,597)	2,663
Walter Family Collection Endowment Fund	272	1,745	-	-	2,017
William B. Weil, Jr., M.D. Endowed Distinguished Pediatric Faculty Award	1,597	4,939	1,313	(1,598)	3,625
John W. and Krystine K. Westcott Endowed Discretionary	2,731	2,983	-	(2,731)	2,983
Russell and Laura Whalls Library Endowment	1,500	3,833	2,056	(1,500)	1,777
Kim A. Wilcox and Diane Del Buono Endowment for Library Agricultural Collections	54	250	-	(54)	250
Park W. Willis III, M.D. Endowed Award for Excellence in Cardiology Fund	946	1,277	-	(946)	1,277
Ronald W. Wilson Endowed Teaching Award	727	1,920	1,076	(728)	843
John D. and Dortha J. Withrow Endowed Chairperson's Fund for Quality, Excellence and Opportunity in Mechanical Engineering	-	3,839	-	-	3,839
John D. and Dortha J. Withrow Endowed Teacher/Scholar Awards in The Eli Broad College of Business	39,960	14,595	23,736	-	30,819
John D. and Dortha J. Withrow Endowed Teacher/Scholar Awards in the College of Engineering	69,829	14,629	5,746	-	78,712
Women and International Development Program	8,083	1,837	1,498	-	8,422
TOTAL ACADEMIC SUPPORT	1,883,174	1,913,750	1,049,567	(347,764)	2,399,593
STUDENT SERVICES					
The Robert T. Anderson Award in Religious Studies	352	336	250	-	438
Athletic Training Education Endowed Fund	4,123	4,931	1,929	(4,123)	3,002
Carl O. Basel Endowed Fund for the Outstanding Senior Award in the Department of Forestry	5,816	3,524	6,500	-	2,840
BASF Ecotoxicology	6,522	1,587	5,972	-	2,137
John A. and Irma L. Benschop International Enrichment Award	1,399	3,836	3,500	(1,399)	336
Rose Carlson Internship for the Horticulture Demonstration Gardens and the 4-H Children's Garden	1,383	1,508	-	-	2,891
Lindus L. Caulum II Memorial Fund	19,004	14,411	14,508	-	18,907
Catherine Herrick Cobb Scholars in Music	218,287	102,612	205,243	-	115,656
Redmond and Edna Cotter Endowed Fund for the Clara Bell Smith Student-Athlete Academic Center	10,328	5,505	-	-	15,833
Dr. Thomas K. Cowden Memorial in Agricultural Economics	190	6,552	1,000	(190)	5,552
Charles H. and Meriam V. Coy Fund for International Exchange	44,311	7,910	2,085	-	50,136
Mackenzie L. Davis Student Activity Discretionary Endowment Fund	2,635	3,130	-	(2,635)	3,130
Leo V. Deal International Enrichment	284	3,306	3,590	-	-
Deans Education Enrichment Fund	60,789	13,582	10,463	-	63,908
Department of History Graduate Awards	8,265	2,547	4,001	-	6,811
Department of Resource Development Endowment Fund for Scholastic and Program Awards	3,073	5,448	2,575	(3,073)	2,873

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
STUDENT SERVICES - Continued					
Environmental Planning and Management Program in Europe Endowment	902	2,041	672	-	2,271
Stewart Evans Endowed Hockey Fund	860	939	-	(860)	939
Frank A. and Kathleen L. Fear Bailey Student Experiences Endowment	1,372	1,672	-	(1,372)	1,672
Richard Lee Featherstone Endowed Prize	2,657	3,480	2,999	-	3,138
John (Jake) and Maxine Ferris Global Agribusiness Award Endowment	4,601	14,458	13,151	-	5,908
Food Science and Human Nutrition Graduate Endowment in Honor of Dawson, Harmon, and LeVeille	15,031	7,733	2,000	-	20,764
Forestry Summer Camp Endowment Fund	339	938	-	(339)	938
Carole E. Franck Nursing Leadership Award Endowment Fund	1,177	1,206	1,000	-	1,383
Miriam Morgan Freeman Endowment	26,616	5,396	24,630	-	7,382
Gamma Theta Upsilon Geography Fund	1,227	1,973	1,879	-	1,321
David Getz Award	15,490	1,685	2,500	-	14,675
Gloss Undergraduate Research Award in Microbiology	249	5,582	8,200	(249)	(2,618)
Norman A. Good Endowed Student Award	2,923	3,223	3,224	(2,922)	-
George and Agnes Greenleaf Scholars Enrichment	1,708	1,893	947	(1,708)	946
Hiscock Endowment for Medical Technology/Clinical Laboratory Science Award	15,809	6,408	-	-	22,217
Honors College Enrichment Fund	36,327	6,790	18,660	-	24,457
Elsie Hornbacher Fund for Educational Enhancement in the Human Anatomy Program	27,893	6,246	-	-	34,139
Institute of International Health Student Endowment	1,271	3,402	3,000	(1,271)	402
International Experience Enrichment Fund for COM	1,093	1,143	1,093	-	1,143
Japan Study Abroad Endowment Fund	(1,091)	11,973	10,500	-	382
Georges Jules Joyaux Overseas Study Scholarship	718	3,655	3,501	-	872
Annette H. Kabara Memorial	6,506	6,459	9,000	-	3,965
Chuck L. Kaplan Fellowship in Communication Arts and Sciences	1,375	3,438	1,567	(1,375)	1,871
Kyle C. Kerbawy Graduate Student Research Award	789	3,215	3,200	(789)	15
Donald Lammers Graduate Award in History	3,073	2,694	5,000	-	767
LaTour Family Endowment for Student Travel in the School of Hospitality Business	62	701	-	-	763
Dean Laurence Memorial	3,325	3,632	3,632	(3,325)	-
Kirk and Marjorie Lawton Graduate Student Support Award in Crop and Soil Sciences	2,290	5,914	4,446	-	3,758
Mr. and Mrs. Wayne A. LeCureux Endowment	22,732	5,966	-	-	28,698
Lyman Briggs School Arts Enrichment	1,987	1,479	931	-	2,535
Benard L. Maas Foundation Endowed Equine Surgery Residency	1,511	1,650	-	(1,511)	1,650
James Madison Field Experience Support Fund	(164)	3,491	2,500	-	827
Kevin R. Markwardt Award	2,127	3,419	2,000	(2,127)	1,419
Arthur D. Marosi Surgery Award	22,787	4,523	2,001	-	25,309
Ron Mason Endowment Fund for Men's Varsity Ice Hockey	3,226	3,627	-	(3,226)	3,627
Agnes McCann Memorial Student Endowment	240	6,066	4,400	(240)	1,666
McCartney Endowed Educational Enrichment	580	1,908	162	(580)	1,746
Paul S. McCord, D.O. Memorial Award	143	3,251	3,200	-	194
Roger and Marjorie Mellenberger Dairy Associates Program Enhancement	1,590	1,736	-	(1,590)	1,736
Michigan State University Debate Team Endowment	1,578	3,328	-	-	4,906
Michigan State University Men's and Women's Golf Team Coaches Discretionary Endowment Fund	65	275	-	(65)	275
David and Betty Morris Livestock Enhancement Program	595	191	-	(595)	191
Bea and Roy Mott Fund for the MSU Student Food Bank	-	2,351	-	-	2,351
MSU COM Class of 1976 Enrichment Fund	702	789	-	(702)	789
Mark Mulder Endowed Fund for Spartan Baseball	-	1,462	1,462	-	-
Ron Nelson Judging Team Endowment	21,553	10,849	10,000	-	22,402
Niehoff, Schuler and Adams Endowment Fund	2,210	824	-	-	3,034
Niland Family Award in Music Education	21	1,338	1,300	-	59
Paul and Martha Niland Endowed Fund for Music Therapy	2,809	1,498	1,452	-	2,855
1951 Big Ten Champions Endowment Fund for Men's Tennis	2,454	2,692	2,692	(2,454)	-

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
STUDENT SERVICES - Continued					
Osborn Endowment Fund for Ice Hockey	976	1,066	-	(976)	1,066
Jean Robinson Page Memorial Fund	999	1,614	200	(999)	1,414
Ambrose Pattullo Fund for Environmental Issues Endowment	3,920	2,070	-	-	5,990
Estate of William A. Present	6,987	481	-	-	7,468
Daniel and Barbara Reid Intramural Sports Discretionary	27,664	32,982	6,085	(27,664)	26,897
Ruth E. Renaud Student Affairs and Services Staff Enrichment	18,084	2,966	-	-	21,050
Melvin R. and Ruth K. Rudolph Endowed Engineering Study Abroad Award	1,156	1,431	-	-	2,587
Saginaw County 4-H Endowment	3,370	1,233	-	-	4,603
Alexander Schuster Endowed Principal Violinist Award	104	2,312	1,800	-	616
John R. Shaver, Ph.D. Graduate Student Fund in Zoology	3,215	4,359	5,500	-	2,074
Martin J. Sherman Wrestling Endowed Fund	-	9,656	9,656	-	-
Shiffman Family Endowed Hillel Student Enrichment Fund	-	155	-	-	155
Carnegie Shillinglaw Endowed Award for Academic Excellence in Internal Medicine	4,830	2,802	2,500	-	5,132
Mr. and Mrs. Jerome C. Walker Memorial Award Program	3,925	14,071	15,500	-	2,496
Robert C. Ward, D.O. F.A.A.O. Residency in Neuromusculoskeletal Medicine and Osteopathic Manipulative Treatment at the Michigan State University College of Osteopathic Medicine	2,868	3,558	-	(2,868)	3,558
Catherine Elizabeth Webster Endowed Engineering Study Abroad Award	756	1,431	-	-	2,187
W. Donald Weston Award	(930)	5,292	5,444	-	(1,082)
Eugene Whiteside Pedology Award	3,305	1,719	3,454	-	1,570
Norbert Wiener Endowed Fund	2,893	3,159	-	(2,893)	3,159
John R. Winchester Memorial Endowed Fund	1,543	3,255	1,499	(1,544)	1,755
The Harold F. and Phyllis N. Wochholz Endowment for Persons with Disabilities	-	883	-	-	883
Jane E. Wonders Fund	62,465	7,542	1,697	(1,508)	66,802
William Wright Endowment Fund for New Works and Initiatives	-	11,283	-	-	11,283
Youth Education and Aquatic Stewardship Legacy Endowment	3,328	9,955	1,197	(3,328)	8,758
Robert B. Ziegler Caring Award	2,724	4,231	1,337	(2,725)	2,893
TOTAL STUDENT SERVICES	804,281	490,833	474,386	(83,225)	737,503
SCHOLARSHIPS AND FELLOWSHIPS					
Academic Merit Scholarship - Catherine Hooper Fredin Award	20,887	33,595	45,529	-	8,953
Actuarial Science Scholarship	-	421	-	-	421
A. Gordon Adams, Jr. Alumni Distinguished Scholar Award	585	3,532	3,300	-	817
A. Gordon Adams, Jr. Endowed College of Human Medicine Scholarship Fund	2,399	11,482	11,088	(2,399)	394
A. Gordon Adams, Jr. James Madison Fellows Scholarship	1,644	3,958	3,000	(1,644)	958
Walter Adams Memorial Endowed Scholarship in Marching Band	187	3,775	3,900	-	62
Walter and Pauline Adams Scholarship	15,506	16,987	12,500	-	19,993
Pamela Agren Memorial Scholarship	1,160	1,477	1,000	(1,160)	477
Agricultural Engineering Endowed Fellowship	29,670	3,893	3,000	-	30,563
Margaret Aguwa, D.O. Endowed Scholarship	1	2,025	-	-	2,026
Forest H. Akers Scholarship	(2,038)	57,716	46,585	-	9,093
John and Martha Aldinger Endowed Scholarship Fund	18,221	18,606	32,401	-	4,426
Alfredson Memorial	156	219	-	-	375
All University Award for Excellence	40,175	9,366	401	-	49,140
George L. Allen Scholarship	(65)	293	340	-	(112)
Dr. Jack Allen and Dr. Tom Pierson Endowed Scholarship Endowment Fund	1,241	5,500	6,719	-	22
Ruth Allen Veterinary Medicine Scholarship	798	1,688	1,680	(798)	8
Alumni Distinguished Scholarship	-	5,122	-	(5,122)	-
Ida and Filomena Amici Endowed Scholarship	-	2	-	-	2
Anacrusis Endowed Fund in Support of the MSU Children's Choir	301	620	-	(301)	620
Henry and Donna Anderson Endowed Scholarship	18	3,395	3,399	-	14

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Kenneth Anderson Scholarship	31,847	7,551	28,000	-	11,398
Andrew Undergraduate Fellowship	1,169	4,450	-	(1,169)	4,450
Mr. and Mrs. Benjamin H. Anibal Scholarship	5,985	5,089	10,500	-	574
Kristine Ann Scholarship	88	2,398	2,349	(89)	48
Anthony Family Sesquicentennial Endowment	133	704	-	(132)	705
Albert Applegate Scholarship	138	6,296	6,000	(138)	296
Irene B. Arens Faculty Folk Endowed Scholarship	1,522	1,686	1,600	(1,522)	86
Carl and Alleah Armeling Endowed Graduate Voice Fellowship	67	3,713	1,801	-	1,979
Don Arnon - Muskegon County Michigan State University Alumni Club Scholarship	896	3,070	2,001	(895)	1,070
Jay Artis Endowment Fund for Graduate Study in Sociology	3,071	3,354	-	(3,071)	3,354
Lee J. and Grace Ashley Scholarship	46,265	5,411	2,500	-	49,176
Arthur N. Athanason Endowed Scholarship for Creative Writing in the Department of English	-	1,402	-	-	1,402
AT&T University Housing Scholarship	6,315	19,969	6,404	(6,315)	13,565
Bruce and Sue Augenstein Advertising Scholarship	31	33	-	-	64
Edward A. Augenstein Memorial Scholarship	599	2,767	2,000	(599)	767
Leroy Augenstein Memorial Scholarship	2,474	17,765	24,000	-	(3,761)
Richard E. Augenstein Public Relations Scholarship	-	116	-	-	116
George and Nancy Axinn International Scholarship Fund in Resource Development	2,175	2,275	2,438	-	2,012
Marian Lee Aylesworth Award in the College of Arts and Letters	149	1,374	451	-	1,072
Gerald T. Babcock Endowed Fund in Chemistry	2,503	22,053	11,000	(2,503)	11,053
Dr. Norman F. and Mrs. Jean B. Bach Undergraduate Student Scholarship in Chemistry	-	2,286	-	-	2,286
Charles E. and Harriet L. Bader Endowed Nursing Scholarship	-	1	-	-	1
Paul and Edith Bagwell Scholarship	-	3,118	3,118	-	-
Merrill and Zona Bailey/Muskegon Area Michigan State University Alumni Club Scholarship	1,058	1,297	1,001	-	1,354
Bainbridge-Cobb Scholarship	28,491	41,680	23,960	-	46,211
F. W. Bakker-Arkema Minority Endowed Scholarship Fund in Biosystems Engineering	860	1,466	1,000	(860)	466
Baldwin Foundation Alumni Distinguished Scholarship	263,259	34,903	64,930	-	233,232
Barbara Hacker Baldwin Theatre Scholarship	17	3,743	3,736	-	24
Thomas F. Baldwin Endowed Fellowship	224	783	-	(224)	783
Robert C. and Betty A. Ball Fisheries and Wildlife Fellowship	7,064	7,718	7,771	(7,064)	(53)
The Bandeen/NMC Endowed Scholarship	1,229	1,796	-	-	3,025
Marion L. and Harriett I. Bandeen Endowed Scholarship Fund	98	10,254	10,000	(98)	254
Nancy and Roger Bandeen Scholarship in Education	802	2,671	999	(803)	1,671
Edward J. Barant Scholarship	30	2,543	2,500	(30)	43
Julius Barbour Memorial Scholarship	3,545	468	-	-	4,013
Wayne M. Barkwell Endowed Scholarship	15,028	16,413	12,469	(15,028)	3,944
Jean and Raleigh Barlowe Endowed Graduate Fellowship in Natural Resource and Environmental Resource Economics and Policy	2,291	2,920	5,000	-	211
Len Barnes AAA Michigan Fund Award	66	3,837	3,801	(65)	37
Ronald L. Barnes Memorial Endowed Undergraduate Scholarship	50	6,406	5,000	-	1,456
Harry C. and Doris S. Barnett Scholarship	4,730	1,289	-	-	6,019
Hagen Bashian Trust	687	25,951	18,650	-	7,988
Bath Band Boosters Scholarship	235	198	433	-	-
Jennifer Mulder Bauer Endowed Scholarship	115	2,218	2,000	(115)	218
Anna Bayha Scholarship	13	323	300	-	36
Fitch H. Beach Endowed Engineering Scholarship or Fellowship	32,738	10,719	-	-	43,457
Curtis M. Beachum Building Construction Management Scholarship	7,191	9,763	5,500	-	11,454
Ken and Sandy Beall Endowed Scholarship in Jazz Studies	-	272	-	-	272
Carol Robinson Beals Endowed Nursing Scholarship Fund	3,098	3,383	3,384	(3,097)	-
James and Harriet Beard Outstanding Turfgrass Graduate Student Award	34,948	9,378	4,541	-	39,785

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
William Beardsley International Business Scholarship	2,047	20,280	20,250	(2,047)	30
John W. Beaumont Scholarship	12,355	7,704	750	-	19,309
Eleanor M. and Wilhelm M. Beckert Forestry and Horticulture Endowed Scholarship/Fellowship Fund	3,911	5,967	1,001	-	8,877
Richard and Sara Beckman Endowed Scholarship	2,169	2,717	2,717	(2,169)	-
Carl F. Behrens Memorial Scholarships	2,601	3,465	4,000	-	2,066
Richard J. Benefiel Endowed Scholarship	10,477	19,160	6,543	(10,477)	12,617
Everett "Tex" Beneke Endowment	733	2,308	-	(733)	2,308
Glenn D. Berkheimer Family Endowed Scholarship in Science Education	1,746	1,775	1,700	-	1,821
Eva Bertolin Endowed Scholarship	49	387	-	-	436
E. A. Bessey Memorial Fund	9,612	1,191	750	-	10,053
Theodore A. and Frani R. Bickart Scholarship/Fellowship	6	1,419	1,400	-	25
Walter and Phyllis Olin Bielanski Endowed Scholarship	5,863	2,969	3,700	-	5,132
Truman B. Bishop Endowed Memorial Scholarship in Chemical Engineering	105	1,580	1,599	(106)	(20)
Kenneth G. Bloomquist Fellowship in Wind Conducting	1,367	2,539	2,000	(1,367)	539
Blue Care Network of Michigan Endowed Scholarship in Honor of Pedro Rivera, D.O.	2,964	3,069	2,964	-	3,069
John A. Boezi Memorial Alumnus Award in Biochemistry	3,255	4,975	473	(3,256)	4,501
Ann Marie Bolger Memorial Scholarship in Student Affairs	1,743	2,197	2,000	-	1,940
Earl L. Bolle and Mary Jo Bolle Memorial Scholarship Fund	1,812	1,775	1,600	-	1,987
Robert and James Bollens Scholarship	335	3,510	3,600	-	245
Dr. Alfred Borgatti Endowed Scholarship	-	577	-	-	577
Walter E. Bothe Memorial Scholarship for Law Enforcement Studies	52	7,998	7,993	(53)	4
Dr. Grace Anne Boulton Scholarship	3,094	3,379	3,375	(3,094)	4
George Bouyoucos Memorial Fellowship Fund	89,667	25,380	16,601	-	98,446
Robert S. Bower, Jr. Memorial Packaging Scholarship	2,837	2,384	2,800	-	2,421
Bradbury Lynch Scholarship	3,328	10,670	10,500	(3,328)	170
James and Jacquelyn Bradford Production Animal Medicine Endowment	-	504	-	-	504
Bradford-Adams Endowed Scholarship for Chemistry	24,982	18,986	13,500	(24,982)	5,486
Bradford-Adams Endowed Scholarship for College of Agriculture and Natural Resources Food Science and Human Nutrition	-	5,696	-	-	5,696
Bradford-Adams Endowed Scholarship for Natural Science Nutritional Science	-	5,696	-	-	5,696
Sandy Brand 4-H Memorial Scholarship	2,620	883	800	-	2,703
Arthur F. Brandstatter Endowed Scholarship	102	11,892	11,658	(102)	234
Molly Brennan and William Devlin Endowed Scholarship	1,659	2,062	1,800	(1,659)	262
Donald Benjamin Briggs Endowed Scholarship	1,807	14,771	14,000	(1,807)	771
Walter O. Briggs Scholarship	(550)	2,212	1,422	-	240
Brinker Award - Veterinary Orthopedics	3,832	592	200	-	4,224
Brittain Scholarship	(2,319)	5,407	3,000	-	88
The Eli Broad Fellowship	20,944	2,470	-	-	23,414
Barry C. Brock - United States Can Endowed Scholarship in Labor and Industrial Relations	3,854	7,524	3,068	(3,854)	4,456
Clark L. and Margaret E. Brody Endowment	34	4,078	3,999	-	113
Nancy L. Brookins Award	896	1,773	2,000	-	669
Georgia D. Brooks Women's Golf Endowment	4,106	4,619	-	(4,106)	4,619
Douglas C. Brown Memorial Endowed MBA Scholarship	31	6,326	6,300	-	57
Dr. Ellen Brown Endowment in the Department of English	7,521	11,185	15,312	-	3,394
Galen K. Brown Endowment	222	632	-	(222)	632
Harry J. Brown Fellowship in American History	1,746	1,811	2,000	(1,746)	(189)
Martin Victor Brown Scholarship	7,067	938	9,000	-	(995)
Carl H. Brubaker, Jr. Endowed Fellowship in the Chemical Sciences	4,172	16,210	10,600	(4,172)	5,610
Angeline Buckwick Endowed Scholarship	3,334	3,442	2,999	-	3,777
Glenn and Thelma Buell College of Communication Arts and Sciences Endowed Memorial Scholarship	1,314	16,629	17,600	-	343
Glenn and Thelma Buell College of Education Endowed Scholarship	17,142	16,578	16,992	-	16,728

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Georgia Burgess Student Enrichment Fund	112	4,561	3,907	(112)	654
Florence B. Burke Scholarship	7,288	15,498	15,490	(7,288)	8
Thomas H. Burkhardt Memorial Scholarship in Building Construction Management	496	1,238	1,000	-	734
James R. Burnett Memorial Endowment for Undergraduate Engineering Scholarships	31	3,592	2,700	(31)	892
Robert K. Burnett Memorial Endowed Scholarship	3,890	1,285	-	-	5,175
Arthur R. and Pearl Butler Scholarship	394	15,056	7,500	(7,528)	422
Agnes Hunt and Claude Marshall Cade Endowed Scholarship	1	2,602	2,500	-	103
Helen Calder Nursing Scholarship	3,850	8,728	12,578	-	-
Ralph Calder Fund	8,130	1,862	-	-	9,992
Calhoun County Alumni Club Scholarship	47	2,744	2,700	-	91
Howard and Lili Ann Camden Endowed Creativity/Teacher/Scholar Award in the College of Agriculture and Natural Resources	1,840	4,959	2,906	(1,841)	2,052
Clyde M. Campbell Endowed Fellowship Fund	5,293	4,862	5,000	-	5,155
Douglass C. Campbell Endowed Scholarship and Student Experiences in the Construction Management Program	2,482	556	-	-	3,038
John W. Campbell Endowment for Environmental Design Masters	985	5,260	3,500	(985)	1,760
Louise H. Campbell Scholarship	131	580	-	-	711
Capital Campaign - The Eli Broad College of Business Faculty/Staff Endowed Scholarships	128,505	19,562	21,009	-	127,058
Capital Campaign - College of Engineering Endowed Opportunity Fund	2,080	16,250	18,000	-	330
Capital Campaign - College of Human Medicine Endowed Competitive Medical Scholarship	46	9,833	9,828	-	51
Capital Campaign - College of Natural Science Faculty/Staff Distinguished Endowed Scholarship	1,132	8,751	8,000	-	1,883
Capital Campaign - Honors College Endowed Enrichment Fund	13,126	4,463	1,450	-	16,139
Capital News Service Bill Cote Endowed Scholarship	86	2,750	1,300	(86)	1,450
Bob Carey Athletic Scholarship	5,054	5,520	5,520	(5,054)	-
Edward A. and Eleanor B. Carlin Award	6,998	6,414	6,000	(1,000)	6,412
Ralph W. Carmichael MBA Scholarship	(535)	696	-	-	161
William Carr MSU Black Alumni Scholarship	1,816	1,714	2,999	-	531
Pat Carrigan Woodwind Scholarship in Music	215	1,873	2,000	-	88
Arthur H. Carter Scholarship	1,798	34,690	35,000	-	1,488
Albert H. Case Scholarship	17,990	29,719	35,090	-	12,619
Albert Vaughn Case Memorial Scholarship	97,539	42,948	59,561	-	80,926
Dr. Jerry and Stella Cash Professional Development Endowment Fund	6,866	2,328	2,000	-	7,194
Jim Cash Creative Writing Award	1,274	3,797	3,750	(1,274)	47
Dave Catron Endowed Scholarship in Music	1,084	2,258	3,300	-	42
Alice Dunne Chambliss Endowed Scholarship Fund	211	1,859	1,859	-	211
Dallas J. Chapin Endowed Scholarship in the College of Natural Science	1,322	3,536	3,000	(1,322)	536
Chapman Foundation	1,635	603	2,201	-	37
Michael A. Chaprnka Endowed Scholarship Award	1,909	2,628	1,900	(1,909)	728
Dick Charles Endowed Scholarship in Saxophone Studies	98	4,742	4,700	-	140
Ruth Minks Charles Endowed Scholarship in Piano	2,492	2,438	4,800	-	130
Chemical and Allied Industries of Northwest Ohio Endowed Scholarship Fund	433	685	-	-	1,118
Chemical Engineering Faculty Distinguished Scholarship/Fellowship Fund	1,299	228	-	-	1,527
Chenoweth Award in Dietetics and Human Nutrition	495	678	500	(495)	178
The Sheldon Cherney Endowed Scholarship in Graduate Studies in Education Overseas	-	1,163	-	-	1,163
Chesaning FFA Alumni Memorial and Scholarship	14,730	3,235	-	-	17,965
Chinese Students Grant Fund	8,427	9,204	-	(8,427)	9,204
Leon R. Christensen Memorial Scholarship Fund	1,854	2,018	2,799	-	1,073
Christman Company Endowed Scholarship	436	5,436	5,000	(436)	436
Daniel J. and Bette H. Church Endowed Scholarship in Accounting	2,906	4,443	6,500	-	849
Civil and Environmental Engineering Endowment Scholarship	17,948	3,731	16,043	-	5,636
Dean Chester F. Clark Scholarship	5,148	6,339	6,000	-	5,487

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Michael A. Clark Endowed Scholarship	1,561	1,480	1,499	-	1,542
Michael A. and Sandra S. Clark Endowed Scholarship Fund in Environmental Journalism	-	199	-	-	199
R. William Clark Memorial Scholarship	1,815	4,966	5,000	-	1,781
Sandra Sageser Clark Endowed Scholarship in History	309	1,160	800	-	669
Steven D. Clark Accident Fund Insurance Company of America Scholarship in Accounting and Information Systems	-	874	-	-	874
William E. and Phoebe B. Clark Scholarship for the Returning Adult Student	5,469	6,189	-	(5,469)	6,189
Clarkson Endowed Scholarship	4,619	5,045	5,045	(4,619)	-
Class of 1950 Endowed Study Abroad Scholarship	669	1,244	1,900	-	13
Class of 1951 Endowed Scholarship Endowment	2,422	2,648	-	(2,422)	2,648
Class of 1957 - Activities Award	986	216	-	-	1,202
Class of 1957 Scholarship for Expanding Veterinary Horizons	2,462	5,519	4,400	(2,462)	1,119
Cleland Family Engineering Endowed Scholarship	3,285	803	-	-	4,088
Cleland Family Spartan Athletics Endowed Scholarship	554	188	742	-	-
John H. Clupper Memorial Scholarship Fund	84	2,184	1,000	(84)	1,184
Catherine Herrick Cobb Performing Arts Scholarship	9,165	92,575	96,547	-	5,193
Betty Mitchell Colden Memorial Scholarship	843	1,508	1,000	-	1,351
Cole Foundation Endowment for Honors College Support	(43,406)	93,101	93,249	-	(43,554)
College of Agriculture and Natural Resources Alumni Association Endowed Scholarship	49,957	29,337	-	(49,958)	29,336
College of Agriculture and Natural Resources Food Systems Fellowship	3,593	3,924	-	(3,593)	3,924
College of Arts and Letters Alumni Endowed Book Scholarship	465	2,164	1,901	(465)	263
College of Arts and Letters Alumni Endowed Scholarship	5,685	27,969	9,000	-	24,654
College of Arts and Letters Endowed Scholarship for Study Abroad	28	306	299	-	35
College of Arts and Letters Minority Undergraduate Scholarship	801	417	-	-	1,218
College of Communication Arts and Sciences Endowed Scholarship	(2,212)	4,451	2,239	-	-
College of Communication Arts and Sciences Endowment Legacy Fund for Excellence	21	32	-	(21)	32
College of Education Alumni Fellowship	15,071	10,001	15,000	-	10,072
College of Education Memorial	6,885	6,956	5,424	-	8,417
College of Engineering West Michigan Alumni Scholarship Fund	1,211	2,605	1,149	(1,212)	1,455
College of Human Ecology Endowed Scholarship Fund	8,998	14,948	-	-	23,946
College of Human Ecology Interior Design and Architecture in Europe Endowed Scholarship	548	265	500	-	313
College of Human Ecology Study Abroad Program	943	259	-	(1,202)	-
College of Human Medicine Alumni Endowed Scholarship for Outstanding Commitment to Humanistic Medicine	826	1,555	1,901	-	480
College of Human Medicine Dean's Endowed Scholarship	12	7,491	7,474	(12)	17
College of Human Medicine Hispanic Alumni Endowed Scholarship	25	2,857	2,796	(24)	62
College of Human Medicine Surgical Alumni Endowed Scholarship	(1,803)	2,369	-	-	566
College of Nursing Alumni Association Endowed Scholarship	53	1,438	1,438	(53)	-
College of Osteopathic Medicine Endowed Student Support Fund	19,162	9,591	3,860	-	24,893
College of Social Science Distinguished Scholarships	142	8,527	6,000	(142)	2,527
College of Veterinary Medicine Alumni Council Endowed Scholarship	1,831	3,149	3,001	(1,830)	149
College of Veterinary Medicine Endowed Scholarship	3,488	6,804	10,200	-	92
Joseph M. and Suzanne H. Colucci Endowed Graduate Fellowship	1,940	4,140	4,081	(1,940)	59
Computer Science Scholarship/Fellowship Fund	8,749	3,363	-	-	12,112
Wehrwein Conlon Endowed Scholarship Fund for Graduate Students in the College of Nursing	220	1,122	-	(220)	1,122
Dr. Al Conquest Endowed Scholarship Fund	94	2,759	2,500	(94)	259
Harry L. and Minet E. Conrad Supplemental Engineering Fund	278	2,410	2,250	(278)	160
Byron and Dee Cook Endowment Challenge for the MSU Community Music School	8,145	2,988	1,400	-	9,733
Shirley Cook Women's Athletics Fund	2,688	12,576	10,529	-	4,735
The William F. and Harriette C. Cook Endowed Undergraduate Scholarship for the Study of Literacy	2,315	2,765	2,000	(2,315)	765
C. M. Cooper Memorial Scholarship in Chemical Engineering	1,146	2,076	2,900	-	322
Anne Marie Dahetze Corcos Endowed Scholarship	225	391	-	(225)	391

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Cordier-Olofsson Engineering Endowed Scholarship	125	2,909	2,100	(125)	809
James M. Cornelius/Guidant Foundation MBA Fellowship Endowment	-	10,513	-	(10,305)	208
Lisa Ann Cornelius Memorial Scholarship	3,655	7,768	7,500	(3,655)	268
William E. Costabile Journalism Scholarship Endowment	-	159	-	-	159
John H. Costello MBA Scholarship in Marketing	28	3,410	3,500	-	(62)
Redmond and Edna Cotter Agri-Business Scholarship	15,760	12,457	15,500	-	12,717
Cotterman Family Endowed MBA Scholarship in Entrepreneurial Leadership	1,110	2,782	1,499	(1,111)	1,282
Cotterman Family Endowed Scholarship in Elementary Education	2,473	2,534	2,500	-	2,507
Cotterman Family Endowment for Education	2,493	2,723	3,000	(2,493)	(277)
Kenneth E. and Eleanor M. Coulter Endowed Scholarship in Agricultural Economics	4,969	3,412	5,000	-	3,381
Ella Cowles Spanish Award	199	410	438	-	171
Howard E. Cowles Dairy Prize	3,284	2,217	1,000	-	4,501
Harry and Susan Craig Memorial Fellowship in Business Administration	(236)	3,905	2,200	-	1,469
Robert Craig Fellowship in Psychological Studies in Education	5,414	5,289	7,000	-	3,703
Beulah R. Crane Scholarship	4,000	3,719	4,001	-	3,718
Creative Writing Prize Scholarship	2,326	677	2,700	-	303
Richard and Cherrill Cregar Outstanding Hospitality Student Scholarship	3,149	4,540	6,150	-	1,539
William J. E. Crissy Memorial	617	4,465	4,000	-	1,082
Marion Kurtz Croak Endowed Scholarship in English	-	1,914	-	-	1,914
Alexander W. Cron Construction Management Undergraduate Memorial Endowment	2,389	1,841	2,000	-	2,230
Crop and Soil Sciences Scholarship	34,225	15,895	8,501	-	41,619
Dr. Aural T. Cross Endowed Graduate Fellowship	1,628	1,884	1,200	(1,628)	684
Crowe Chizek MSU Alumni Scholarship Fund	226	2,501	2,600	-	127
Charles F. Crumpton Memorial Endowed Scholarship	2,322	7,491	4,800	(2,322)	2,691
Thomas and Marilyn Culpepper Engineering Endowed Scholarships	180	160	-	-	340
Nelson and Marlene Cummings Endowment Fund in James Madison	776	1,937	1,500	(776)	437
Cummins and Barnard, Inc. Endowed Fund in Engineering	1,258	1,720	-	(1,258)	1,720
John Cunkelman Scholarship Fund in Veterinary Sciences	46,941	84,609	76,500	-	55,050
William Carl Cutler Endowed Scholarship	1,437	1,570	1,569	(1,438)	-
Leonardo Da Vinci Design Endowment	61	10,063	-	(10,124)	-
Lawrence C. Dailey Endowed Scholarship	1,361	1,810	-	(1,361)	1,810
DaimlerChrysler Corporation/Michigan State University Alumni Scholarship	180	3,708	3,399	(181)	308
Dorothy Damm and Bertha Wahlen Scholarship	41,368	49,844	59,838	-	31,374
Marian A. Dammon Scholarship	9,681	7,685	8,002	-	9,364
William Davidson Endowment Fund for the Establishment or Enhancement of Study Abroad Programs and for Study Abroad Scholarships	4,570	14,780	18,320	-	1,030
Dr. James J. Davis Endowed Memorial Scholarship	-	2,872	-	-	2,872
Theron E. and Roma N. Daw Forestry Scholarship	18,643	8,769	22,100	-	5,312
Dr. Lawrence E. and Violet I. Dawson Professional Development Endowment Fund	621	6,818	-	-	7,439
Robert L. Decker and Benjamin Muns Friendship Memorial Scholarship	(2,583)	13,194	7,000	-	3,611
The "Dedicated to Recruiting Engineers for America and Michigan" (DREAM) Endowed Scholarship in Engineering	-	415	-	-	415
Thomas Alan Deline Endowed Scholarship	3,760	5,152	1,001	(3,759)	4,152
Lee and Cheryl Dell Endowed Fellowship	1,820	2,197	-	(1,820)	2,197
Constantine S. Demos Endowed Fund for Student Football Managers	2,985	1,924	1,887	(2,985)	37
Nancy Seidman Dempsey Memorial	21,825	6,042	1,999	-	25,868
Clarence A. Dennis Memorial Scholarship	1,294	18,856	17,500	(1,294)	1,356
Department of Animal Science Graduate Enrichment and Training Endowment	78,949	21,988	2,108	(78,949)	19,880
Department of Biochemistry Undergraduate Fellowship	11,282	2,681	200	(11,282)	2,481
Department of Fisheries and Wildlife Endowed Scholarship	12,042	5,745	4,500	-	13,287
Department of Food Science and Human Nutrition Endowed Scholarship	1,588	4,959	3,500	(1,588)	1,459

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Department of Forestry Endowed Scholarship	93,311	25,825	9,250	(50,000)	59,886
Department of Park and Recreation Resources Endowed Scholarship	4,141	2,366	1,076	-	5,431
The Department of Psychology Graduate Student Endowment	-	77	-	-	77
Aaron and Helen DeRoy Memorial Award	8,172	5,559	4,000	-	9,731
Aaron and Helen DeRoy Visiting Fellowships	(46,052)	14,041	55,668	-	(87,679)
Detroit Area Development Council Endowment	6,764	11,517	4,500	(6,764)	7,017
Detroit Free Press High School Journalism Scholarship Endowment	265	477	-	(265)	477
The Detroit News Staff Scholarship	435	478	-	(435)	478
Diane M. DiPonio Memorial Scholarship	5,368	21,776	21,529	(5,367)	248
Diversity in Agriculture Endowed Scholarship	35,697	6,231	16,101	-	25,827
John Washington Donnell Memorial Endowment	91,042	12,072	-	-	103,114
Mary Louise Gephart Donnell Scholarship/Enrichment Fund	8,001	16,584	14,721	(8,001)	1,863
Ronald and Barbara Dorr Endowment Fund for Rhetoric and Humanities	14	2,063	2,000	(14)	63
Dosser Family/Lyman Briggs Scholarship Endowment Fund	(286)	101	(383)	-	198
Lieutenant Colonel and Mrs. Mark H. Doty Award	1,560	452	300	-	1,712
Dr. Louis A. "Andy" Doyle Memorial Scholarship for the English Literature in Ireland Program	(1,156)	3,406	-	-	2,250
Virginia and Stephen V. Dragus Endowed Fellowship for Small Animal Clinical Sciences	69,114	33,934	52,373	-	50,675
Karl Dressel Park Management Award	442	507	525	-	424
Paul L. Dressel Fellowship	-	5,668	5,668	-	-
Dr. Paul and Wilma Dressel Endowed Scholarship	99	7,221	5,400	(99)	1,821
Charles Drew Laboratory Endowed Scholarship	975	1,081	-	(1,671)	385
Bruce H. Drukker, M.D. Endowed Award of Excellence in Obstetrics and Gynecology	(2)	1,776	1,850	-	(76)
Malcolm C. Drummond-Shunichi Hagiwara Student Assistance	3,761	6,200	2,250	(3,761)	3,950
DTN Management Co. Endowed Scholarship Fund	1,238	1,627	-	(1,237)	1,628
Richard C. Dubes Endowed Scholarship/Fellowship Fund	1,146	3,895	-	(1,146)	3,895
Harold and Phyllis Duchan Student Enrichment Endowment	1,469	1,706	1,700	(1,469)	6
Dorothy E. Dugan Memorial Scholarship	-	251	-	-	251
Leroy and Dorothy Dugan Food Chemistry Fellowship Endowment	840	4,242	-	(839)	4,243
Dr. John F. Dunkel Memorial Scholarship	-	2,698	2,500	-	198
Dr. Pandeli Durbetaki Endowed Graduate Research Fellowship in the Department of Mechanical Engineering for the Field of Thermal Sciences	2,906	4,580	-	(2,906)	4,580
James L. Dye Endowment in the Chemical Sciences	261	6,117	5,300	(261)	817
Marie Dye Fund	(31,548)	52,777	-	-	21,229
Mary P. Dye Study Abroad Scholarship for International Relations in James Madison College	-	170	-	-	170
John W. Eadie Scholarship in Arts and Letters for International Education	507	2,037	2,000	-	544
Margaret A. Eaegle Endowed Scholarship	277	2,394	2,001	(276)	394
Estate of Jennie E. Eason	3,594	3,226	3,501	-	3,319
Eastern Wayne County Alumni Club Scholarship	765	3,611	3,600	-	776
Robert L. Ebel Endowed Scholarship	1,213	7,878	6,000	(1,213)	1,878
Eclectic Society Scholarship	9,523	2,483	-	-	12,006
Education Leadership Graduate Fellowship	19,542	6,983	-	-	26,525
Larry and Anne Edwards Endowed Undergraduate Scholarship in The Eli Broad College of Business	(158)	1,665	1,501	-	6
Mary Nelson Eidson Scholarship in Music	(7)	3,399	3,299	-	93
Geraldine T. Elliott Endowed Scholarship in Elementary Education	6,189	5,944	6,000	-	6,133
The Emil G. and Doris E. Ellis Family Endowed Scholarship in Music Education	1,508	5,589	7,000	-	97
Arlon E. and Shirley A. Elser Endowed Scholarship	5,110	1,274	-	-	6,384
Reginald A. Emmert Animal Science and Forestry Alumni Endowed Scholarship	31,224	12,264	11,999	(31,225)	264
Howard O. Emorey Endowed Scholarship in Business	1,150	4,273	5,399	-	24
Endowed Scholarship for German Language and Culture in Mayen Program	9	232	230	-	11
Harold J. and Mildred T. Englehardt Scholarship Endowment for Lowell Area Students	635	2,786	2,000	(635)	786

**EXPENDABLE RESTRICTED FUND
(Continued)**

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
The Ivon A. and Louis I. English Endowed Scholarship in Hospitality Business	2,230	2,639	3,800	-	1,069
Clifford E. Erickson Memorial Fund	880	882	800	-	962
Mary Cecelia Erickson Memorial Scholarship	32	199	230	-	1
Mildred B. Erickson Fellowship	10,050	39,090	-	(24,999)	24,141
Kenneth H. Eskelund Fund for Avian Health	28,324	4,352	-	-	32,676
Katherine and Merle L. Esmay Endowed Fellowship	13,052	3,194	2,000	-	14,246
Essensa Family Scholarship Endowment for MSU Hockey	-	216	-	-	216
The Scott and Patricia Eston Endowed Scholarship in Accounting	3,595	7,733	9,500	-	1,828
Harry J. Eustace Scholarship	272	304	575	-	1
June Evans Award Endowed Scholarship Fund	12,287	20,058	13,500	-	18,845
Leonard Falcone Scholarship	1,916	5,384	6,500	-	800
Joe Falls/Detroit News Memorial Scholarship	733	1,032	-	(733)	1,032
William M. Falls, Ph.D. Endowed Scholarship Fund	91	1,510	-	(90)	1,511
Arthur W. Farrall Scholarship	8,422	7,070	12,500	-	2,992
D. G. Fatchett Milk Marketing, Inc. Endowed Scholarship	19,381	2,306	-	-	21,687
Winthrop Faulkner Scholarship Fund	15	1,555	750	-	820
Richard Lee Featherstone Scholarship	15,673	13,086	15,464	-	13,295
Janice Lee Fenske Excellence in Fisheries Management Fellowship	587	2,904	-	(587)	2,904
Zolton Ferency Endowed Scholarship	154	3,809	3,711	(153)	99
Nancy Ferrantino Scholarship Fund	-	527	-	-	527
Jack B. Fields Memorial for Needy Students	3,914	6,962	10,313	-	563
Financial Analysis Laboratory Endowment	2,783	3,040	-	(2,783)	3,040
Renee Firestone Endowed Scholarship Established by Tom and Dan Weinman	180	1,504	1,000	(180)	504
Carl L. Foiles Physics Student Award	210	1,569	1,250	(210)	319
Joseph Folding College of Human Medicine Endowed Scholarship Fund	988	2,135	2,090	(987)	46
Arthur L. Foley, II M.D./Ph.D. Endowed Memorial Scholarship	(5,187)	6,795	-	-	1,608
May E. Foley Scholarship	117,240	20,929	-	-	138,169
Food, Nutrition and Chronic Disease Fund	1,710	44,613	30,435	-	15,888
For-Mar Scholarship	32,433	23,577	27,400	-	28,610
Charles S. Force Memorial Agricultural Scholarship	3,511	1,401	1,000	-	3,912
Ford Equal Employment Opportunity Commission Endowed Scholarship Program	1,529	37,963	37,001	-	2,491
Ford Motor Company/Michigan State University Alumni Scholarship	1,481	12,201	9,000	(1,481)	3,201
Forest Akers Study Abroad Endowed Scholarship Fund	2,039	25,958	15,000	(2,039)	10,958
John Forsyth and Gretchen Duerr Forsyth Endowed Scholarship	492	2,850	2,501	(491)	350
Bruce and Mary Fossum Endowment Fund	14,355	5,949	-	(14,355)	5,949
Mary Fossum Golf Scholarship Fund	-	10,696	10,696	-	-
Foster Child Scholarship Fund	3,126	1,404	2,000	-	2,530
Harry A. Foster Scholarship Endowment	2,288	2,409	4,600	-	97
Larry D. Fowler Endowment in the College of Natural Science	42,466	52,268	36,600	-	58,134
John R. Fox and Kathryn J. Fox Endowed Scholarship	507	7,040	7,000	-	547
M. J. Fox Endowed Scholarship in Labor and Industrial Relations	124	136	135	(125)	-
Edward and Carol Franczek Endowed Scholarship	1,907	2,129	-	(1,907)	2,129
Freeman-Darling James Madison Fellows Scholarship	98	1,942	1,500	(98)	442
Beth and Holly Fryer Endowed Scholarship	2,443	7,606	6,999	(2,444)	606
Full-Time MBA Class Gift Endowment	-	1,870	-	(1,860)	10
John and Joanne Fuller Endowed Scholarship in Education	-	852	-	-	852
Kittie Handy Fuller Scholarship	1,649	16,116	17,001	-	764
Merrill S. Fuller Memorial Endowed Scholarship in Horticulture	15,099	16,116	17,001	-	14,214
Fund for Yiddish Language and Culture	(195)	1,841	2,131	-	(485)
Future Leaders Endowed Scholarship in Social Work	18,477	5,777	7,499	-	16,755

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Harold I. Gach Scholarship Endowment	110	1,222	1,500	-	(168)
Dr. Gordon L. Galloway Memorial Endowment for Chemistry Teaching	1,176	2,504	-	(1,176)	2,504
E. Ross Gamble Memorial Scholarship	8,378	2,824	8,000	-	3,202
Gannett Foundation Hispanics in Journalism Scholarship	5,734	7,508	2,562	(5,735)	4,945
Nelson R. and Anna Ganong Scholarship	29,548	25,377	28,000	-	26,925
Mary Gardner Endowment Fund	3,386	5,614	3,210	(3,386)	2,404
Richard D. Gardner Memorial Scholarship	5,209	1,797	3,999	-	3,007
Victor Ray Gardner Scholarship	3,826	3,905	3,900	-	3,831
Joan M. Garety Women's Golf Endowment	2,776	3,135	-	(2,776)	3,135
Harold L. Gariety Scholarship	7,762	2,042	-	-	9,804
James T. Garrett, Sr. Memorial MSU Black Alumni Scholarship Endowment	947	1,777	1,500	(947)	277
John Garver Memorial Scholarship	-	4,662	-	-	4,662
Ed Gavin Memorial Scholarship	(764)	4,839	2,250	-	1,825
P. Eduard Geldhof Scholarship	1,457	9,170	10,000	-	627
Gertrude Gendein Memorial Scholarship	(1,342)	2,226	-	(445)	439
General Motors Corporation Endowed Scholarship	6,180	47,974	50,100	-	4,054
Gerber Endowment Fund in Pediatric Nutrition and Food Science	789	6,093	5,999	(790)	93
Burton Lee Gerber and Rosalie P. Gerber Scholarship	12	2,982	2,982	(12)	-
Burton L. and Rosalie P. Gerber Scholarship for James Madison College	396	3,054	3,000	(396)	54
Philipp and Vera Gerhardt Research Fund	13,793	3,775	991	(13,793)	2,784
Richard B. Gerisch Endowed Scholarship	11,822	3,683	1,000	-	14,505
Dennis and Nancy Gershenson Veterinary Medicine Endowed Scholarship	261	901	-	(262)	900
Loren O. Gettel Scholars Program in Rural Health	3,652	3,951	-	-	7,603
Dr. Shahriar and Dokhy Ghoddousi Study Abroad Fund	-	102	-	-	102
Anita J. Giampalmi Endowed Scholarship	307	2,977	2,999	-	285
Raymond F. Giffels Memorial Engineering Scholarship	3,815	18,988	20,000	-	2,803
Gilchrist-Collingwood International Scholarship	2,651	72	-	(2,723)	-
Gillette Endowment for Financial Aid to Honors College Students	17,717	7,858	10,500	-	15,075
Albert E. and Audrey Vincent Gilpin Scholarship Award for Outstanding Students	30,804	33,643	10,000	(30,804)	23,643
Giuliani Family Endowed Fellowship	2,849	2,059	-	-	4,908
Jeff and Diana Glass Endowed Scholarship	3,681	2,264	-	(3,681)	2,264
Pauline R. Glassbrook Undergraduate Scholarship in FFA	27,416	16,272	18,000	-	25,688
Gene Glick Memorial Scholarship	833	1,976	1,799	-	1,010
Dr. Charles A. and Marjorie A. Gliozzo Endowed Scholarship Fund for Domestic and International Internships	697	1,489	1,001	(696)	489
Dr. Charles A. and Marjorie A. Gliozzo Endowed Scholarship for Study Abroad	928	1,665	1,999	(929)	(335)
Dr. Charles A. and Marjorie A. Gliozzo Scholarship in Muslim Studies	-	326	-	-	326
Gayl M. Godsell-Stytz, D.O. Memorial Endowed Scholarship	-	77	-	-	77
Stephen B. Gold Track and Cross Country Scholarship Fund	-	1,620	-	-	1,620
Keith Goldhammer Endowed Scholarship in Educational Administration	2,461	2,562	2,500	-	2,523
Goldsberry Family Partnership Endowed Business Scholarship	3,460	4,709	-	(3,460)	4,709
Ronald E. Goldsberry Family MSU Black Alumni Natural Science Scholarship	572	3,763	3,000	(572)	763
Goode Family Endowed Competitive Scholarship Fund	1	3,418	3,418	-	1
LeAnn B. Goodwin Endowed Graduate Research Fellowship	4,946	5,402	5,000	(4,946)	402
Hershel Goren Scholarship Fund	220	1,579	1,251	(219)	329
Hershel Goren Undergraduate Chemistry Scholarship	1,276	1,412	-	(1,276)	1,412
Charlotte and Erwin Gorning Endowed Scholarship	33,919	64,718	60,000	-	38,637
Herbert T. Graham Scholarship	116,463	72,664	44,500	-	144,627
GRAM Endowed Scholarship Fund	5,811	13,984	6,806	(5,811)	7,178
Grand Traverse MSU Alumni Club Endowed Scholarship	7,182	10,887	5,999	-	12,070
Alton L. and Janice M. Granger Scholarships for Undergraduate Students Majoring in Engineering	173	2,470	2,600	-	43

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Janice and Alton Granger Endowed Student Scholarship	169	3,323	3,000	(169)	323
Wilford D. and Verna B. Gratricks Endowed Scholarship	1,254	1,648	1,601	-	1,301
Marlys and Jack Gray Endowed Scholarship	2,276	3,103	5,000	-	379
Greater Atlanta Alumni Club Endowed Scholarship	254	2,450	2,499	-	205
Greater Lansing Convention and Visitor Bureau Endowed Scholarship in the School of Hospitality Business	999	1,788	300	-	2,487
Greater Los Angeles Alumni Association Endowed Scholarship	563	822	-	-	1,385
Greater New York Alumni Club Endowed Scholarship	259	1,961	2,000	-	220
Ernest G. and Phyllis C. Green MSU Black Alumni Scholarship in Social Science	1,044	3,334	-	(1,044)	3,334
Hazel Green Endowed Medical Scholarship	-	2,855	2,854	-	1
Robert L. and Lettie C. Green Endowed Scholarship	3,336	3,655	4,517	(3,336)	(862)
Ira and Jennie Greene Endowed Scholarship	937	1,551	1,400	(937)	151
The Roy A. and Amelia M. Greenia Endowed Scholarship	-	905	-	-	905
Eleanor and Charles Greenleaf, Sr. Study Abroad Scholarship Award	434	1,851	1,500	(434)	351
Myndret Greenleaf Memorial	2,029	3,022	4,999	-	52
Philip E. Greenman, D.O. Endowed Fellowship in Osteopathic Manipulative Medicine	35,853	8,670	-	-	44,523
Thomas H. and Margaret M. Greer Endowment for Peace and Justice Studies	787	1,512	1,500	(787)	12
Captain Sean Grimes Nursing Scholarship Fund	462	1,819	-	(462)	1,819
Marilla Griswold Scholarship	605	580	-	-	1,185
Bob Gross Memorial Endowed Scholarship	1,442	1,575	-	(1,442)	1,575
Lester A. Gruber Memorial Awards	1,701	1,923	2,500	-	1,124
Guilfoyle and Milios Endowed Scholarship	1,272	1,387	1,215	-	1,444
Robert Spaulding Gulliver Endowed Scholarship in Music	259	748	651	-	356
Harold M. Gurian Scholarship	64	1,326	1,299	(65)	26
Carol C. Gustafson and Gary S. Murphy Endowed Scholarship in Agricultural Economics	7,237	24,590	7,607	(1,307)	22,913
Carol C. Gustafson and Gary S. Murphy Endowed Scholarship in Forestry	6,575	27,405	-	-	33,980
Robert J. Gustafson Scholarship	-	149	-	-	149
Mary Lee Gardner Gwizdala Endowed Scholarship	2,762	2,691	2,500	-	2,953
The Haenni Family Scholarship in the College of Natural Science	-	11	-	-	11
Howard and Joan Hagerman Endowed Scholarship for LBS Biology	919	1,527	500	(919)	1,027
Frederick Pierce Halbert Memorial Endowed Scholarship Fund	209	1,404	2,698	-	(1,085)
Dr. Don Hall Endowed Scholarship in EEBB	667	1,023	-	(667)	1,023
Dr. Ronald C. Hamelink Scholarship in Lyman Briggs School of Mathematics	725	817	-	(725)	817
James B. Hamilton Scholarship	189	3,577	3,000	-	766
Ruth Priscilla Simms Hamilton Endowed Scholarship in Jazz Studies	229	1,844	1,950	-	123
H.A.M.M. Scholarship	3,063	7,530	6,500	(3,063)	1,030
Tracy Anne Hammer Memorial Fellowship Fund	10,630	3,793	-	-	14,423
John and Sarah Hannah Scholarship	222,957	29,145	52,500	-	199,602
The James W. Hanover Graduate Seminar Series	17,919	3,562	923	-	20,558
Clarence and Thelma Hansen Scholarship	10,399	7,086	11,251	-	6,234
Lawrence W. Hantel Endowed Fellowship Fund in Memory of Professor Donald J. Montgomery	5,459	21,656	15,000	(5,459)	6,656
Edgar L. Harden Endowed Memorial Scholarship	4,858	2,110	-	-	6,968
Paul Harder Endowed Scholarship or Fellowship in Music Theory and Composition	386	3,556	3,500	(386)	56
William J. and Julia L. Hargreaves Endowed Fellowship	20,244	22,110	-	(20,244)	22,110
Dr. Bruce W. and Kathryn R. Harlton Endowment Fund	-	801	-	-	801
Jay R. Harman Undergraduate Scholarship in Geography	-	13	-	-	13
Inez and Gladys Harmon Endowed Scholarship Fund	(895)	4,296	3,000	-	401
Arthur J. Harris Endowed Scholarship in Electrical Engineering	6,614	7,224	-	(6,614)	7,224
Florence Harris Endowed Scholarship	(131)	652	-	-	521
Carter Harrison Endowed Fund in the Department of Crop and Soil Sciences	8,896	19,358	19,922	-	8,332
Harold Hart Endowed Fellowship in the Chemical Sciences	3,477	15,690	12,066	(3,477)	3,624

**EXPENDABLE RESTRICTED FUND
(Continued)**

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Sylvia and Gabe Hart Endowment Fund	7,022	7,203	2,500	-	11,725
G. R. Hartsough Endowed Scholarship in Fur Animal Studies	4,312	3,835	2,000	-	6,147
Jay Samuel Hartt Scholarships	170,153	103,167	92,000	-	181,320
Roy J. Harvey, D.O. Scholarship Fund	272	921	205	-	988
Glen Hatcher, Jr., D.O. Endowed Scholarship	334	1,600	-	(334)	1,600
Joann and Robert Hawkins Endowed Scholarship in Teacher Education	499	1,592	1,000	(499)	592
Captain Gary T. Hayes Endowed Scholarship	102	3,250	3,250	(102)	-
Sean Healey Memorial Award for Honors Writing in the Lyman Briggs School	61	113	-	(61)	113
Health Professions Open College of Veterinary Medicine Scholarship	2,371	4,675	7,000	-	46
Howard Heath Memorial Scholarship	4,764	2,816	6,774	-	806
Harry Hedges Endowed Scholarships	1,325	4,304	4,250	-	1,379
P. Vincent Hegarty Food Science and Human Nutrition Quality in Education Fund	11,723	13,985	4,000	-	21,708
Casmer F. Heilman Endowed Fellowship within the College of Education	949	1,330	1,000	-	1,279
Roger M. Hekhuis Endowed Scholarship for the Community Music School	4,213	1,543	1,405	-	4,351
"Helferich" Utica Community School System Endowed Scholarship	100	104	-	-	204
James Graham Helmbrecht Endowed Memorial Scholarship	6,761	2,666	9,000	-	427
Clare and Myrtle Hendee Forestry Scholarship	1,746	5,438	4,999	(1,747)	438
Wayne Henderson Scholarship	10	2,593	2,592	(10)	1
Henry-Lane Endowed Scholarship Fund	3	2	-	-	5
Henry-Lane Scholarship Fund	-	956	-	-	956
Dr. Marvin Hensley Endowed Fellowships in Science	1,950	12,590	5,000	(1,950)	7,590
Dr. Marvin Hensley Endowed Scholarship Fund in Zoology	311	13,802	13,801	(310)	2
Violet L. Wilton Herbert Endowed Scholarship	29,412	36,470	24,000	-	41,882
Tim Hernandez Urban Planning Scholarship Fund	4,876	4,429	1,000	-	8,305
Wanda J. Herndon Endowed Scholarship in Journalism	520	1,991	-	(519)	1,992
Herzog Prize	2,161	1,895	2,000	-	2,056
William W. Heusner Endowed Graduate Fellowship in Kinesiology	460	1,748	1,000	(460)	748
HFTP Endowed Finance and Technology Scholarship	495	1,299	1,301	-	493
Hibbert Family Foundation Scholarship Endowment	(195)	3,353	3,000	-	158
Philip J. Hickey, Jr. and Reedy D. Hickey Endowment in the School of Hospitality Business	4,798	8,775	8,200	-	5,373
Homer Higbee International Scholarships	1,915	4,718	4,027	(1,915)	691
Verna Lee and John R. Hildebrand Dissertation Fellowships	8,881	12,838	6,000	(8,881)	6,838
Douglas W. Hill, Jr. Scholarship	4,075	127,780	39,995	-	91,860
E. B. Hill Endowed Scholarship	21,027	3,802	-	-	24,829
Don Hinderer Scholarship	1,114	1,854	1,000	(1,114)	854
Peter and Helen Ho Scholarship for International Business Studies	215	3,119	3,000	-	334
John Hoagland - Richard Metzler Endowed Chair in Purchasing and Supply Management	95,358	102,010	114,170	-	83,198
Edward N. Hodges III, J.D. Endowed Scholarship	78	3,202	-	-	3,280
Bobit Hodjat "The Angel" Endowment Fund	-	89	-	-	89
Jacob (Jake) A. Hoefler Endowed Fellowship in Animal Science	6,085	3,264	2,000	(6,085)	1,264
Jack R. Hoffert Memorial	44,279	5,299	11,813	-	37,765
James C. and Ruth V. Hogle Army Officer Candidate Scholarship Fund	9,183	8,981	9,500	-	8,664
The Holcomb Family Athletics Scholarship Endowment	-	25	-	-	25
Lane and Virginia Holdcroft Graduate Fellowship for African Development Fund	1,720	3,223	-	(1,720)	3,223
Stanley and Selma Hollander Endowed Graduate Fellowship in Studio Art	-	125	-	-	125
Stanley and Selma Hollander Endowed Scholarship for First Chair in Cello	848	1,858	2,025	-	681
Stanley and Selma Hollander Endowed Scholarship for First Chair in Flute	250	1,987	2,200	-	37
Stanley and Selma Hollander Endowed Scholarship in Voice	261	2,185	1,699	-	747
Marjorie A. Holmes Endowed Graduate Student Scholarship Fund	631	837	826	(631)	11
Robert A. and Marjorie A. Holmes Scholarship	2,045	4,098	6,000	-	143

EXPENDABLE RESTRICTED FUND

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ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Joan Hooper Endowed Scholarship	1,465	1,535	1,649	-	1,351
Roger and Barbara Hoopingarner Endowed Graduate Fellowship in Entomology	-	2,584	-	-	2,584
Rita L. Hopkinson Endowed Memorial Scholarship	(2,022)	1,574	-	-	(448)
William J. Hopp Endowed Scholarship in Advertising	518	5,796	6,300	(518)	(504)
Jack and Anne Hornbeck Scholarship	283	1,775	875	-	1,183
David D. Horner Scholarship	1,968	2,530	1,800	(1,968)	730
Alice G. Horter College of Veterinary Medicine Scholarship Fund	1,215	2,525	-	-	3,740
David O. Hough, M.D. Endowed Memorial Award for Excellence in Family Practice	1,000	2,196	2,001	(999)	196
Clifford L. House, M.D. Endowed Memorial Scholarship	408	1,760	1,739	(409)	20
Dorothy Carr Houvener Memorial Endowed Scholarship	6,399	15,367	14,682	-	7,084
Walter S. and Syrena M. Howell Endowed Fund in Journalism	7,425	8,110	4,963	(7,426)	3,146
G. D. Edith Hsiung and Margaret E. Kimball Endowed Scholarship in Microbiology	2,887	5,246	1,999	(2,888)	3,246
Frederick L. and Margaret E. Hubacker Endowed Scholarship in Business and Education	411	2,645	1,900	-	1,156
Lois L. Hudson Endowed Scholarship in English Endowment	867	652	1,000	-	519
Gordon W. and Loyse B. Hueschen Science Scholarship Program	115,673	190,585	149,861	-	156,397
Thomas and Brigitte Huff Scholarship Endowment for Study Abroad	610	2,211	1,501	(609)	711
Rudolph Hugh Scholarship Fund	4,716	5,151	2,000	(4,716)	3,151
Herbert S. Humphrey Endowed Scholarship Fund in the Department of Forestry	26,614	14,973	28,500	-	13,087
Edson Hale Hunt Scholarship	5,959	8,144	11,500	-	2,603
The John M. Hunter and Milt E. Muelder Endowment for Latin American and Caribbean Studies	-	1,040	-	-	1,040
John Hurley Endowed Fellowship Award for Dedicated Study in Clinical Psychology	2,421	2,644	2,400	(2,421)	244
Ruth C. Hurt Memorial	156,693	23,384	-	-	180,077
Ray and Bernice Hutson Memorial Entomology Endowment	39,857	67,522	61,896	(39,857)	5,626
J. P. Hutton Endowed Fund	172,274	103,129	87,001	236,162	424,564
J. Franklin Hyde Scholarship in Science Education	24,992	19,302	24,999	-	19,295
IBM Computer Science Alumni Scholarship/Fellowship Fund	5,270	1,652	-	-	6,922
Industrial/Organizational Psychology Graduate Fellowship	95	48	-	(95)	48
Ingham County Medical Society Clinical Excellence Award Fund	189	5,393	5,699	-	(117)
Ingham County Osteopathic Auxiliary Endowed Scholarship	1,904	2,116	1,903	(1,904)	213
Institute of Agriculture Technology Endowed Scholarship	4,557	5,355	7,000	-	2,912
Joseph and Olivia Ishikawa Endowed Scholarship in Engineering	1,485	1,622	1,500	(1,485)	122
Jackson National Life Insurance Company Endowed Scholarship in Business	860	15,594	15,799	-	655
Andrew R. and Claudine Burkhart Jackson Dairy Food Science and Human Nutrition Scholarship	1,112	2,606	2,028	(1,112)	578
Elsie M. Jackson Endowed Scholarship Fund	259	2,140	1,999	-	400
Nell C. Jackson Memorial Scholarship	406	39	-	-	445
Allen W. Jacobs, D.O./Ph.D. Memorial Scholarship	-	928	-	-	928
Daniel Jacobson Endowed Scholarship	6,526	1,143	1,500	-	6,169
Anne Murphy Janca Endowed Scholarship Fund	3,427	3,907	-	-	7,334
Gene F. Jankowski Scholarships in Telecommunication	40,293	8,879	11,501	(20,000)	17,671
Robert Carl and Reedie Jeffares Scholarship in Business	1,487	1,624	1,500	(1,487)	124
Thurston S. Jenkins Family Scholarship	3,189	5,052	1,500	(3,189)	3,552
David and Mary Jessup Dietetic Internship Scholarship	1,513	4,792	999	(1,514)	3,792
Virginia (Mills) and Douglas F. Jewell Endowed Dean's Scholarship in the College of Music	-	249	-	-	249
Earvin "Magic" Johnson Scholarship Endowed by the Los Angeles Lakers	5,007	15,667	11,251	(5,006)	4,417
George and Maria Johnson Men's Basketball Managers Endowed Scholarship	309	1,161	1,001	(308)	161
Joe Johnson Endowment for Wildlife Conservation Fellowships	-	204	-	-	204
Gardner M. and Pauline A. Jones Endowed Scholarship in Accounting	393	2,235	2,500	-	128
Ingrid Saunders Jones Endowed Scholarship Fund	-	1,025	-	-	1,025
Ellen B. Judson Scholarship	(89)	303	235	-	(21)
Marintha Judson Scholarship	10	320	-	-	330

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Juett-Hackett Endowed Scholarship in Teacher Education	3,292	3,045	3,000	-	3,337
George E. Julian Memorial Award	-	680	-	(680)	-
George M. Kabakovich Trust in Memory of Holly Jean Kabakovich, D.O.	15,144	16,941	14,690	(15,144)	2,251
Norman Kagan Endowed Scholarship in Graduate and Professional Studies	3,304	3,531	4,000	-	2,835
Harold N. and Agape C. Kallis Endowed Scholarship Fund	2,434	3,656	6,000	-	90
Kamerschen-Pearson Endowed Scholarship in Psychology	188	3,989	1,500	(188)	2,489
Lisa Kay Kapshandy Memorial Scholarship Award	4,498	2,634	4,000	-	3,132
Kotaiah and Ruckminamma Kareti Endowed Scholarship	(644)	9,520	-	-	8,876
Rao and Joyce Kareti Nursing Scholarship	179	5,426	5,300	(179)	126
Marge Karker - Farm Bureau Scholarship	9,720	2,921	1,500	-	11,141
Norene Keaton Memorial Calhoun County MSU Alumni Association Scholarship	1,854	1,651	1,500	-	2,005
William G. "Bill" and Zeld Keck Memorial Scholarship	1,036	2,177	1,001	(1,035)	1,177
Donald and Pamela Kegley University-wide Opportunity Fund	78	-	-	(78)	-
Charles Hayden Kelley Scholarship	283	4,493	1,000	(283)	3,493
Helen M. Kelley Endowed Scholarship	17	3,386	3,000	(17)	386
Joan A. Kelley and Michael Herceg Endowed Scholarship	350	2,799	2,700	-	449
Miriam J. Kelley African Scholarship	81	5,110	1,500	(81)	3,610
Kellogg Biological Station Residential Opportunities at Kellogg Station Scholarships	-	1,057	-	-	1,057
Kellogg Study Abroad Scholarship Award	481	2,144	2,000	(481)	144
Florence Kempf Scholarship	1,120	3,013	3,400	-	733
Hans Kende Memorial Award in Plant Science	-	170	-	-	170
Lucius S. and Margaret A. Kendrick Memorial Scholarship	4,151	6,966	9,649	-	1,468
Marjorie D. Kersting Scholarship	594	3,724	3,833	-	485
Elizabeth Boardman Kett Endowed Scholarship in Math Education	257	1,966	-	(257)	1,966
Khaghany Family Endowed Scholarship	5	2,428	2,428	(5)	-
Amir Khaghany Memorial Endowed Scholarship	1,269	10,060	10,000	(1,269)	60
Kimberly-Clark Corporation School of Packaging Endowment	1,279	1,338	1,000	-	1,617
Kinesiology Endowed Fellowship	6,779	4,546	8,000	-	3,325
H. H. King Family Scholarship	550	1,097	1,599	-	48
Dr. Martin Luther King, Jr. Endowed Scholarship	2,289	3,313	750	-	4,852
Hazel and Karen Kiser Endowed Scholarship Fund	136	291	-	(136)	291
Arthur C. and Lois D. Kittleson Endowed Scholarship	753	4,273	4,508	-	518
Mary F. Klapperich Memorial Scholarship	595	1,243	-	-	1,838
H. William and Elizabeth A. Klare Memorial Scholarship	124,507	162,393	203,335	-	83,565
Morna Kline Memorial	272	562	-	-	834
Iris J. Klinkenberg Scholarship Fund	786	1,609	-	-	2,395
Lisa A. Knaup Endowed Memorial Scholarship	4,112	4,485	4,000	-	4,597
Knight-Wilhelm Scholarship	1	1,892	-	-	1,893
Knorr/Mentzer/Byers Scholarship	357	11,269	4,616	(357)	6,653
Dr. Stefan H. Koblijak, Jr. Scholarship	29,448	30,542	29,400	-	30,590
Erland Kondrup Fellowship	2,631	5,224	653	(2,631)	4,571
Douglas A. Kostal Memorial Scholarship for Future Science Teachers	880	5,052	-	(880)	5,052
Marjorie Kostelnik Endowment	534	583	400	(534)	183
Margaret Ballard Kraeer Scholarship in Piano	33	1,383	1,400	-	16
David Edward Kraft Memorial Scholarship Fund of Genesee County	2,519	1,343	-	-	3,862
David L. Kragt Memorial Scholarship Fund in Communication Arts and Sciences	102	1,784	1,784	(102)	-
Otto F. and Jenny H. Krauss Charitable Foundation Distinguished Fellowship	1,504	2,994	-	(1,503)	2,995
John H. Krieg Memorial Scholarship in Newspaper Journalism	3	4,135	4,000	(3)	135
Thomas and Mary Krigas Endowed Scholarship Fund in the College of Natural Science	5,353	12,982	3,751	(5,352)	9,232
Hideya and Lillian Kumata College of Communication Arts and Sciences Memorial Fellowship	4,864	5,868	4,864	(4,863)	1,005

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Frank and Adelaide Kussy Endowment Fund	469	2,273	1,700	-	1,042
John W. Ladd Memorial	3,797	249	-	-	4,046
Walter J. Laird Memorial Endowed Scholarship	14,168	12,377	11,862	-	14,683
Drs. Larry Landrum and Nancy Pogel Endowed Scholarship in Arts and Letters	5	5	-	(5)	5
Landscape Architecture Endowment Fund	1,794	4,200	2,000	(1,794)	2,200
Dr. Jean R. Lannen and Dr. Richard P. Lannen Veterinary Scholarship Fund	253	586	-	(253)	586
Lansing Advertising Club Scholarship	3,561	4,935	2,000	(3,561)	2,935
Maurice G. and Sara V. Larian Scholarship	4,230	27,698	23,500	-	8,428
Henry and Annabel Larzelere Graduate Fellowships Endowment	37,147	11,073	22,917	-	25,303
Latin American Studies Center	10,401	7,317	2,324	-	15,394
George H. Lauff Scholarship	4,967	14,178	14,199	-	4,946
Dorothy Lawshe Endowment for Gifted and Talented Education	4,049	8,147	2,999	-	9,197
George B. Lawson Prize Essay Scholarship	(71)	109	-	-	38
G. Robert Leavengood Forestry Scholarship Fund	25,723	10,009	28,500	-	7,232
Miriam Lebenbom-Mansour, D.O. Endowed Scholarship	-	1,793	-	-	1,793
Leo LeBlanc International Scholarship in Veterinary Medicine	1,463	2,107	-	-	3,570
Doctors Robert E. Lee and Patricia A. Ball Scholarship	1,415	1,545	500	(1,415)	1,045
Shao Chang Lee Scholarship	26,795	16,587	20,250	-	23,132
Bruce R. Leech Endowed Scholarship in Business	1,890	2,065	-	(1,890)	2,065
Robert R. and Kay L. Lennon Endowed MBA Fellowship in The Eli Broad College of Business	185	2,164	-	(185)	2,164
Audrey and John Leslie Endowed Scholarship in Arts and Letters	4,246	6,806	10,000	-	1,052
Julie and Ed Levy, Jr. Endowed Fund Scholarships for Student Leaders Studying in Israel and for the Enrichment of their Study Abroad Experience both in the U.S. and Israel	20,707	34,214	26,000	-	28,921
Libby-Owens-Ford Company Endowed MBA Fellowship	4,522	12,421	-	(4,522)	12,421
Richard and Susan Liblong Endowed Scholarship in Communication Arts and Sciences	374	668	-	(374)	668
Gill-Chin Lim Award for Outstanding Doctoral Dissertation in Global Studies	1,061	2,214	-	(1,061)	2,214
Linnell Family Endowed Scholarship Fund in the College of Osteopathic Medicine	466	546	-	(466)	546
Paul C. Linnell, M.D. Endowed Scholarship	289	1,610	1,609	-	290
Robert L. Little Scholarship Fund	3,886	1,334	2,001	-	3,219
Raymond J. and Wilma M. Lloyd Global Engineering Education Award	3,448	2,253	-	-	5,701
William B. Lloyd Endowment in Building Construction Management	430	2,053	2,000	-	483
Kenneth J. Lord Endowed Scholarship Fund within the College of Engineering	1,301	2,430	2,300	(1,301)	130
Janet Loria Endowed Graduate Student Scholarship	768	1,840	-	-	2,608
Margaret F. Lorimer Endowed Graduate Fellowship in Higher Education	1,454	16,451	-	-	17,905
Margaret F. Lorimer Endowed Scholarship in Education	3,980	20,780	4,001	-	20,759
Julie Louis-Benaglio Endowed Excellence Fund	917	1,383	1,251	(917)	132
William J. Lowe Endowed Scholarship for Undergraduate Study in Ireland	1,031	1,381	700	-	1,712
Robert "Bob" Lucas Endowed Scholarship	-	109	-	-	109
Karl H. Lukens Forestry Endowed Scholarship	-	1,013	-	-	1,013
Professor Leonard J. Luker Memorial	1,663	14,165	14,059	(1,663)	106
Lumsden-Valrance Scholarship	17,309	40,002	21,988	(17,308)	18,015
Lynd Family Scholarship	3,858	3,389	3,300	-	3,947
Walter C. and Patricia J. Mack Endowed Scholarship in Education	471	741	-	(471)	741
Clare S. Mackey Endowed Fund in Voice	-	5,942	-	-	5,942
James Madison College Alumni Scholarship	5,379	9,166	8,500	(5,379)	666
James Madison College Alumni Scholarship for Diversity	255	2,370	2,001	(254)	370
Dr. Virginia H. Mallmann Endowed Scholarship in Veterinary Medicine	32	34	-	(32)	34
Frederick and Barbara Malpass MBA Recruitment Scholarship	1,789	6,775	6,000	(680)	1,884
Mandenberg Scholarship	62,591	19,157	64,153	-	17,595
Judge Paula Manderfield Endowed Scholarship	617	2,034	2,034	(617)	-

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Evelyn Mansfield Endowed Fund	28,838	33,588	12,616	(28,838)	20,972
Jan and Jirina Marik Fund for Mathematics	898	2,414	-	(898)	2,414
Joseph A. Marino Scholarship	1,950	16,775	14,000	(1,950)	2,775
Marriott Michigan State University Alumni Scholarship	1,407	1,442	1,500	-	1,349
J. Willard and Alice S. Marriott Endowed Hospitality Business Scholarship	25,294	29,145	44,176	-	10,263
Janice Marston Fund	4,280	4,011	4,000	-	4,291
Frank B. Martin CUMREC Endowed Fellowship	-	3,182	-	-	3,182
The Hart Martin Memorial Scholarship Fund	-	489	-	-	489
John and Mildred Runnells Martin Endowed College of Veterinary Medicine Fellowship	-	83	-	-	83
Estate of Marie Howell Martin	23,147	3,600	14,805	-	11,942
William C. and Delrose Marlene Martino Scholarship	191	2,320	2,500	-	11
John M. Mason Scholarship in Science Education	4,117	4,203	4,000	-	4,320
Edward and Mary Mather Food Safety Student Recognition Award Endowment	-	158	-	-	158
Andrew C. Matheson, D.O. Memorial Scholarship	232	230	231	-	231
L. John (Jack) and May D. Mathias Memorial Scholarship	1,105	2,200	2,001	-	1,304
Spencer and Eleanore Maurer Memorial Scholarship in Piano	-	75	-	-	75
Spencer and Eleanore Maurer Memorial Scholarship in Violin	849	1,346	1,800	-	395
Philip and Viola May Endowed Scholarship for The Eli Broad College of Business	(3,180)	12,364	9,000	-	184
Mr. and Mrs. William McAllister/Armenteros Family Endowed Scholarship	537	562	-	-	1,099
Glynn McBride Michigan Association of Farmer Cooperatives Endowed Scholarship Fund	19,094	12,363	18,999	-	12,458
James E. McCartney Undergraduate Scholarship in Accounting	318	2,562	2,500	-	380
Mary B. McCartney Endowed Study Abroad Scholarship Fund	1,743	1,729	3,300	-	172
McClure Family Endowed Scholarship/Fellowship Fund	102	5	-	(102)	5
Howard F. and Esther L. McColly Scholarship	3,495	3,278	6,000	-	773
Jerry N. McCowan Endowed Scholarship/Fellowship in Civil and Environmental Engineering	1,921	8,745	6,559	(1,921)	2,186
Earl F. McCracken and Louis J. Steiner Endowed Scholarship in Business	230	2,552	2,501	(229)	52
McCristal Spirit of Michigan State Endowed Scholarship	440	1,361	1,349	-	452
Robert "Buck" McCurry Football Scholarship	2,710	11,341	14,051	-	-
Russell and Vera McCurry Memorial Scholarship	-	462	-	-	462
Frank J. McDevitt, D.O. Memorial Scholarship Fund	134	1,526	-	(134)	1,526
McDonald's of East Lansing-Okemos David Rudd Enterprises Scholarship	7,269	2,372	-	-	9,641
George F. McGregor Endowed MBA Fellowship Fund	2,048	5,311	-	-	7,359
George F. McGregor Scholarship in Economics	-	125	-	-	125
Timothy M. McKenna, D.O. Endowed Scholarship	-	155	-	-	155
June and Owen McKenny Scholarship	1,129	1,091	-	-	2,220
Fred R. McNabb	3,591	4,764	8,000	-	355
McNally Endowed Scholarship	1,822	3,365	4,000	-	1,187
M. Peter McPherson Study Abroad Fund	8,802	14,982	8,001	(8,801)	6,982
Ann McQuillan Memorial Scholarship Fund	2,413	4,772	4,500	(2,413)	272
Richard and Barbara McWhirter Endowed Scholarship in Accounting	9,895	8,164	4,500	(9,895)	3,664
ME Design/Manufacturing Graduate Student Fellowship	6,810	3,597	-	-	10,407
Mechanical Engineering Faculty Teaching Fellowship	3,203	1,130	-	-	4,333
Mechanical Engineering Graduate Student Fellowship Endowment	4,646	2,490	6,513	-	623
Edward and Mildred Meese Scholarship	-	5,611	-	-	5,611
Mehas Family Endowed Fund	94	4,308	4,200	(94)	108
Ernest O. and Aurora H. Melby Endowed Fellowship	5,111	5,372	3,550	-	6,933
Menasha Corporation Endowed Scholarship	154	1,450	-	-	1,604
Dr. Leo W. Mericle and Dr. Rae Phelps Mericle Memorial Scholarship	225,298	49,181	48,457	-	226,022
Pamela Ann Merry Endowed Scholarship in Lyman Briggs	5,519	2,397	999	(5,520)	1,397
George E. and Betty L. Merva Endowed Scholarship	1,519	1,430	2,000	-	949

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Metropolitan Detroit Flower Growers Association Endowed Scholarship	2,374	2,464	4,000	-	838
W. Cameron Meyers Scholarship	48	2,844	2,800	-	92
Michigan Association of Physicians from India Endowed Scholarship for Students of Asian Indian Heritage - Human Medicine	252	1,561	1,560	-	253
Michigan Association of Physicians from India Endowed Scholarship for Students of Asian Indian Heritage - Osteopathic Medicine	1,604	1,678	1,604	-	1,678
Michigan Capitol Girl Scout Council's Kathy Lindahl McCheer Off Endowed Scholarship	18	1,699	1,421	(18)	278
Michigan Centennial Farm Association Endowed Scholarship	2,160	2,351	2,000	-	2,511
Michigan Charter Boat Association Scholarship Fund	248	959	500	-	707
Michigan Dairy Memorial Fund	6,697	79,760	88,853	-	(2,396)
Michigan Livestock Industry Scholarship	2,076	23,433	22,227	-	3,282
Michigan State University Alumni Club of Macomb County Endowed Scholarship	896	2,471	3,654	-	(287)
Michigan State University Alumni Club of Washtenaw County Scholarship	4,635	2,232	2,000	-	4,867
Michigan State University Alumni Club of Wisconsin Scholarship	3,390	4,094	4,000	-	3,484
Michigan State University Club of West Michigan Scholarship	191	5,241	5,100	(191)	141
Michigan State University College of Osteopathic Medicine Alumni Association Endowed Scholarship and Award	2,925	2,546	2,908	-	2,563
Michigan State University College of Osteopathic Medicine Student Osteopathic Medical Association Endowed Scholarship	-	93	-	-	93
Michigan State University Endowed Scholarships	88,789	32,892	86,224	-	35,457
Michigan State University Family Fund	1,968	9,450	11,000	-	418
Michigan State University Federal Credit Union Endowed Scholarship	3,136	4,988	2,000	(3,136)	2,988
Michigan State University Horticulture Club Endowed Scholarship	3,307	1,946	-	(3,307)	1,946
Michigan State University - Ireland Agri-Food Undergraduate Exchange	98,011	25,719	3,887	-	119,843
Michigan State University Oakland County Alumni Club	13,243	23,010	8,750	(13,243)	14,260
Olaf and Clarice Mickelsen Human Nutrition Endowed Fellowship	1,050	4,287	3,999	(1,051)	287
Mid-Michigan Medical Society Foundation Scholarship for African-American Students	479	3,943	3,942	-	480
Midland Distinguished Scholarship	1,697	9,622	9,999	-	1,320
Migrant Student Services Endowment	-	444	-	-	444
Margaret Mika Endowed Scholarship in Human Environment and Design	1,020	2,161	249	(1,021)	1,911
Gerald R. Miller Communication Enrichment Fund	13,062	14,643	-	(13,062)	14,643
Keith W. and Gertrude Ann Miller Memorial Scholarship	37,668	41,728	57,916	-	21,480
Miller-Wilson Michigan State University Black Alumni Scholarship	(409)	2,970	2,000	-	561
Mary Milner-Estes Endowed Nursing Scholarship	-	58	-	-	58
Mobay Friends of Richard F. Stroud Memorial Scholarship Program	1,056	3,246	1,999	(1,057)	1,246
K. J. Moilanen Memorial Scholarship	3,764	2,762	1,575	-	4,951
Henry J. and Betty Montoye Endowed Scholarship	2,113	1,593	2,000	-	1,706
Marilyn Mook Endowed Scholarship	2,746	2,333	2,000	-	3,079
Marian E. Moore Scholarship	8,762	6,274	7,501	-	7,535
Michael L. Moore Endowed Scholarship in Human Resource Management and Industrial Relations	642	1,093	1,047	(642)	46
Patrick A. Moran Endowed Memorial Scholarship in Engineering	13,668	14,559	18,000	-	10,227
Bruce A. and Marjorie E. Morrice Endowed Scholarship	45	70	-	-	115
William E. Morrill Endowed Scholarship	967	1,893	1,850	(967)	43
Mary Lois Neil Moss Memorial Scholarship	5,378	14,692	8,793	(5,378)	5,899
Charles Stewart Mott Doctoral Fellowships	149,454	78,143	62,495	-	165,102
Gilbert W. Mouser Memorial Scholarship	11,887	2,429	5,001	-	9,315
Richard W. Mozer Endowed Scholarship	-	638	-	-	638
MSU Alumni Association National Board Endowed Scholarship	687	1,498	501	(686)	998
MSU Alumni Club of Dayton Scholarship Endowment Fund	1,768	1,540	-	-	3,308
MSU Alumni Club of the Greater Dallas/Fort Worth Area Endowed Scholarship	301	929	1,000	-	230
MSU Alumni Club of Hillsdale County Scholarship Endowment	1,969	2,344	3,001	-	1,312
MSU Alumni Club of Kansas City Endowed Scholarship	65	87	-	(65)	87
MSU Alumni Club of Metropolitan Chicago Endowed Scholarship	162	535	-	-	697

EXPENDABLE RESTRICTED FUND

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ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
MSU Alumni Club of Mid-Michigan Endowed Scholarship	-	410	-	-	410
MSU Alumni Club of the San Francisco Bay Area Endowed Scholarship	-	3	-	-	3
MSU Alumni Club of South Florida Endowed Scholarship	155	263	-	-	418
MSU Alumni Club of the Space Coast of Florida Endowed Scholarship	172	427	-	-	599
MSU Alumni Club of Tampa Bay Area Endowed Scholarship	14	231	-	-	245
MSU Alumni Club of West Michigan Endowed Scholarship in the College of Human Medicine	-	216	-	-	216
MSU Black Alumni Association Endowed Scholarship	14,307	31,652	35,951	(14,307)	(4,299)
MSU Community Club Endowed Scholarship	4,309	4,133	4,001	-	4,441
MSU Federal Credit Union Study Abroad Scholarship	26,260	113,685	100,000	(27,356)	12,589
MSU Orange County Alumni Endowed Scholarship	1,548	12,834	12,835	-	1,547
MSU Promise Endowed Scholarship	275	399	-	-	674
Kathleen D. and Milton E. Muelder Endowment for the Community Music School	4,332	1,588	1,400	-	4,520
Milton E. Muelder Graduate Fellowship in History	33,479	23,017	26,550	-	29,946
Milton E. and Kathleen D. Muelder Endowment for MSU Safe Place	3,048	1,652	-	-	4,700
Nancy Ann Mulrenan Agents Nursing Scholarship Endowment	14	1,835	1,800	(14)	35
The John Munley Memorial Scholarship Fund	245	4,177	3,748	(245)	429
The Kathleen and Eldon Murphy Scholarship in Education	1,133	1,619	1,000	(1,133)	619
George A. and Dorothy H. Murray Scholarships in Communication Arts and Sciences	345	8,755	8,755	(345)	-
Sterling G. Murray Memorial Grant	1,452	1,225	1,499	-	1,178
Robert and Carol Murrel Endowed Scholarship/Fellowship in Electrical Engineering	233	513	-	(232)	514
Nachreiner Endowed Overseas Fellowship Fund	1,576	4,348	-	(1,576)	4,348
Richard C. Nametz Memorial Endowed Award in Chemistry	9,226	15,829	2,001	(9,225)	13,829
Ted K. Neely Endowed MBA Scholarship	908	521	-	-	1,429
David R. Neff Honorary Endowment in the College of Osteopathic Medicine	1,540	304	-	-	1,844
Mary Elizabeth Mangner Neil Journalism Scholarship for Overseas Study	(1,575)	3,687	2,100	-	12
Leyton V. Nelson Family Scholarship	4,108	3,255	-	-	7,363
Paul Dennis Nelson, D.V.M. Scholarship	-	21	-	-	21
The Chef Robert H. Nelson Les Gourmets Endowed Scholarship	3,659	2,239	5,100	-	798
Victor and Alta Nelson Scholarship Fund	-	1,328	-	-	1,328
Nelson-MacLellan Endowed Scholarship in the College of Education	1,265	1,244	1,250	-	1,259
Nelson-MacLellan Endowed Scholarship in the College of Natural Science	436	1,522	1,000	(436)	522
Fredrica K. Neville Scholarship in Human Ecology	70,673	11,523	7,500	-	74,696
Howard R. Neville Fellowship in Economics	51,268	11,524	18,681	-	44,111
Louise R. Newman Endowed Scholarship in Memory of Ester and Edwin Rosenthal	806	9,162	-	(806)	9,162
Minnie E. Newman Memorial Scholarship	349	7,923	7,001	-	1,271
Ted Nicholson Memorial Music Fund	14	391	400	-	5
Donald H. Nickerson Fellowship in Cultural Diversity and Minority Concerns	5,553	5,220	6,500	-	4,273
Paul and Martha Niland Endowed Fund for the Community Music School	3,395	1,244	1,400	-	3,239
Victor H. and Rachel P. Noll Scholarship in Education	937	2,070	999	(938)	1,070
James E. Nordberg Alumni Distinguished Scholarship Fund	729	34,353	1,999	-	33,083
Walfred E. and Gradie T. Nordberg Endowed Scholarship/Fellowship in Civil and Environmental Engineering	730	34,353	4,048	-	31,035
Northeast Ohio Michigan State University Alumni Endowed Scholarship	1,083	2,568	1,999	-	1,652
Notarainni International Business Scholarship	(2,185)	13,463	11,255	-	23
LaVerne Noyes Foundation	20,802	18,858	22,000	-	17,660
Lucille P. Nyquist Memorial Endowed Electrical Engineering Graduate Fellowship Fund	768	2,483	-	(768)	2,483
Oakland County Osteopathic Physicians and Friends Endowed Scholarship	1,919	3,165	-	(1,919)	3,165
Florence Gravelle Oberg Endowed Memorial Scholarship	1,199	5,972	12,272	-	(5,101)
Karen J. O'Donovan Endowed Undergraduate Scholarship in Teacher Education	323	1,658	999	(324)	658
Timothy J. O'Donovan Endowed MBA Scholarship Fund	(622)	1,596	760	-	214
Office of Overseas Endowment	5,252	11,044	9,200	-	7,096

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Emerson and Dorothy Ohl Endowed Scholarship Fund	3,340	1,342	2,500	-	2,182
Eugene A. Oliveri, D.O. and Elena A. Oliveri Scholarship Fund	137	215	103	-	249
Gearld C. (Jerry) Olrich Construction Management Undergraduate Scholarship Endowment	1,506	2,349	1,000	-	2,855
Charles E. and Frances M. Osterman Endowed Scholarship in Crop and Soil Sciences	21,840	22,304	25,000	-	19,144
Marquis L. Otis Fund in the College of Music	2,841	3,962	9,800	-	(2,997)
Owens-Corning Fiberglass Corporation Endowed MBA Fellowship	191	4,461	2,800	(191)	1,661
Packaging and Technology Integrated Solutions Endowed Scholarship Fund	132	1,710	1,500	-	342
Carl V. Page Memorial Scholarship/Fellowship Fund	7,875	4,342	-	-	12,217
Frank Palamara Memorial	-	1,072	-	(1,072)	-
Panhellenic Scholarship Fund	5,062	5,531	-	(5,062)	5,531
Beatrice Paolucci Memorial Scholarship	21,685	13,910	16,000	-	19,595
Gerald and Lois Park Amateur Radio Endowed Scholarship Fund	576	5,295	5,000	-	871
Park/CVIP Endowed Scholarship Fund	5,237	3,107	-	-	8,344
Park-Deaver Endowed Scholarship	4,944	11,712	16,000	-	656
George E. Parsons Endowed Scholarship/Fellowship in the College of Agriculture and Natural Resources	15,244	16,649	5,000	(15,244)	11,649
George and Margaret Lorimer Parsons Nursing Scholarship	2	21,340	-	-	21,342
Shirley K. Pasant Endowed Scholarship in Hospitality Business	1,390	2,177	3,401	-	166
Darla Paselk Endowed Memorial Scholarship	5,523	5,811	5,800	-	5,534
Patricia Patrick and Miles Patrick Memorial Scholarship Endowment	680	1,465	2,000	(680)	(535)
Lewis J. Patterson Endowed Scholarship/Fellowship in Engineering	695	727	-	-	1,422
Ambrose D. Pattullo Endowed Scholarship in Poetry	2,387	2,072	-	-	4,459
Bernard A. and Joan L. Paulson Scholarship	197	4,204	4,100	(197)	104
Ralf A. Peckham Memorial	6,000	5,176	5,450	-	5,726
Jim and Jeri Pedler/Muskegon Area Michigan State University Alumni Club Scholarship	736	2,683	2,000	-	1,419
Eugene O. Peisner Scholarship	5,412	3,388	3,000	-	5,800
Maurice D. Pelton Endowed Scholarship in Music Studies	162	2,026	2,100	-	88
Joe D. Pentecost Foundation Athletic Scholarship	1,350	5,322	4,237	(1,350)	1,085
Paul L. and Joanne L. Peoples Scholarship for the Returning Adult Student	2,163	3,937	2,000	-	4,100
John and Ann Barbara Petro Scholarship Fund	-	316	-	-	316
Virginia Petroskus Memorial Scholarship	7	8	-	(7)	8
Edward J. Petry Endowment in Support of Graduate Fellowships	69	2,543	-	(69)	2,543
John R. and Deborah F. Phillips Endowed Scholarship in Business	1,107	6,121	5,500	(1,107)	621
R. E. Phillips Memorial Scholarship	1,222	2,606	1,999	-	1,829
Amedeo Piccinini Endowment	1,278	1,646	1,018	-	1,906
Pipes - McAdoo Scholarship MSU Black Alumni	437	2,549	2,000	-	986
Harriette Pipes McAdoo Fellowship in the African American and African Studies Doctoral Program	27	1,567	1,500	(27)	67
Paul and Mavis Pitzer Endowed Scholarship for Urban Teaching	4,924	3,991	5,000	-	3,915
Roger and Kim Pitzer MBA Scholarship	3,267	3,732	-	(3,267)	3,732
Roger M. and Kim L. Pitzer Scholarship for Intercollegiate Athletes	-	654	-	-	654
Morris C. Place and Sarah M. Place Memorial Scholarship	1,952	1,777	2,200	-	1,529
L. C. Plant Scholarship	1,314	4,869	6,000	-	183
Dixie C. Platt James Madison Fellows Scholarship	714	4,129	4,000	(714)	129
Marcia E. Platt and Douglas L. Ruble Scholarship	3,541	8,239	3,719	-	8,061
Kenneth and Shirley Polakowski Family Scholarship	266	1,336	1,001	(265)	336
Laura Anne Polakowski Endowed Scholarship in Packaging	88	537	-	-	625
Robert P. Poland Endowed Doctoral Fellowship	6,310	6,891	-	(6,310)	6,891
Ira Polley Memorial Scholarship	207	705	-	(207)	705
Pontiac High School Scholarship	8,361	1,840	-	-	10,201
Robert Popa Journalism Scholarship	(1,400)	4,707	3,000	-	307
Drury L. Porter	-	2,404	-	(2,404)	-

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
T. Wayne and Kathryn Porter Graduate Fellowship Endowment Fund	1,216	2,080	3,200	-	96
Stephen P. Pougnet and Christopher J. Green Endowed Scholarship	2,897	3,347	-	(2,897)	3,347
Poultry Enrichment Fund	44,675	5,726	-	-	50,401
The Michael Pressley Scholarship in Education	-	125	-	-	125
Pride Endowed Scholarship Fund	639	3,713	3,000	(639)	713
Dr. Benjamin H. Pringle - College of Natural Science Alumni Association Endowed Scholarships	592	944	500	(592)	444
Lucile Drake Pringle and Gordon H. Pringle Endowed Fellowship	1,565	11,237	11,165	(1,565)	72
Private and Industrial Security Endowed Scholarship	36	8,234	8,232	(36)	2
Joyce and Jim Putnam Endowed Fund in Urban Education	408	4,630	-	(5,038)	-
Quantitative Livestock Genetics Fellowship and Enrichment Fund	224	245	-	(224)	245
Louis A. Radelet Graduate Diversity Scholarship	3,973	4,452	4,214	(3,973)	238
Rail Industry Forum Student Fund	1,436	1,565	1,199	-	1,802
James F. Rainey Endowed Fund in Hospitality Business	1,767	2,619	2,185	-	2,201
David Ralph Scholarship in Communication Arts and Sciences	755	2,735	3,400	-	90
Joyce Ramsay Endowed Scholarship in Acting	940	345	-	-	1,285
Andrew E. Rasmussen, Jr. Memorial Scholarship	41,804	52,719	49,832	-	44,691
Hanna M. Rasmussen Memorial Scholarship	166,531	52,719	87,525	-	131,725
Harry Reed Endowed Scholarship in History	107	1,094	800	-	401
Richard Reid Scholarship/Fellowship Fund	5,870	1,945	-	-	7,815
John and Margo Reisman Award for Exceptional Promise in Clinical Psychology	2,383	2,603	-	(2,383)	2,603
Reitmeyer Family and Bernadine M. Reitmeyer Memorial Endowed Scholarship Fund	(2,214)	2,523	-	-	309
Leona Kinde Remington Scholarship Fund	7,859	10,984	11,000	-	7,843
Resource Development Undergraduate Organization Scholarship	1,150	297	-	-	1,447
R.E.S.P.E.C.T. Endowed Scholarship	1,316	1,986	1,276	(1,316)	710
Retired Faculty Endowed Scholarship	1,233	1,608	1,608	(1,233)	-
Sue Rex Award of Merit in the College of Human Medicine	210	3,247	3,000	-	457
J. Mason Reynolds Endowed Scholarship	821	3,669	3,600	(821)	69
Professor Lewis Richards Music Scholarship	(3)	2,675	2,600	-	72
Robert K. Richards, Ph.D. Endowed Scholarship Award of Excellence	(99)	2,241	2,349	-	(207)
John and Shirley Richardson Endowed Scholarship	22	1,632	1,500	-	154
Dr. Marvis A. Richardson Endowed Fellowship Fund in Microbiology and Molecular Genetics	(98)	1,989	2,000	-	(109)
George F. and Celia A. Richmond Scholarship	2,808	2,086	1,900	-	2,994
Lois Gordon Ridley Endowed Scholarships/Fellowships	7,767	2,870	2,000	(7,000)	1,637
Harriett B. Rigas Memorial Endowment	9,291	3,401	-	-	12,692
David and Melissa Riggs Endowed Scholarship/Fellowship Fund	79	86	-	(79)	86
Joe and Ann Ritchie Water Management Scholarship Fund	2,654	986	-	-	3,640
Estate of Henry T. Ritter	4,755	4,954	3,949	-	5,760
Riverside Osteopathic Hospital Guild Endowed Scholarship	1	5,199	-	-	5,200
Riverside Osteopathic Hospital Medical Staff Endowed Scholarship	1	3,297	-	-	3,298
Lynn S. Robertson Soil and Water Conservation Endowed Scholarship	3,916	2,768	2,000	-	4,684
Rockwell International Endowed Scholarship in Mechanical Engineering	26,345	30,702	2,009	(26,345)	28,693
Rodeo Club Scholarship	3,410	2,679	-	(3,410)	2,679
A. L. Rogers Research Scholarship in Medical Mycology	2,810	5,477	-	(2,810)	5,477
Rogowski Chemistry Graduate Fellowship Fund	3,701	7,536	2,000	(3,701)	5,536
Ronald and Sharon Rogowski Fellowship for Food Safety and Toxicology	8,253	10,249	2,000	(8,253)	8,249
Ramon F. and Dorothy F. Rolf Scholarship Fund	248	9,067	9,000	-	315
Arthur P. and Christine E. Ronan Family Endowed Scholarship	35	15,730	14,999	(36)	730
The Janet L. and David F. Ronk, Sr. Endowed Scholarship in Teacher Education	-	9	-	-	9
Jeff Rooney Memorial Prize	299	368	-	-	667
Eldon C. Rosegart Endowed Scholarship Fund in Instrumental Music	20	2,746	2,700	-	66

**EXPENDABLE RESTRICTED FUND
(Continued)**

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Barnett Rosenberg Fellowship in Biological Science	97,915	48,178	59,310	-	86,783
C. A. Rosenbrook Scholarship	667	609	600	-	676
Daniel M. Ross Endowed Scholarship in The Eli Broad College of Business	(1,956)	2,347	-	-	391
Elsie Rosselit Fund	-	7,128	-	-	7,128
Carl Rossman Memorial	1,595	1,763	500	-	2,858
Eliza Rossman Memorial	7,731	1,763	8,000	-	1,494
Elmer C. Rossman Endowed Scholarship	16,324	5,330	1,999	-	19,655
Diana Roush Memorial Endowed Scholarship in the College of Nursing	412	1,424	-	(412)	1,424
Bill G. Rowden Memorial Scholarship	1,339	2,737	-	(1,339)	2,737
Michael and Audrey Rubner Scholarship for International Studies at James Madison College	390	1,582	500	(390)	1,082
Richard H. and Patricia L. Ruch Endowed Scholarship	(4,692)	5,609	-	-	917
Florence Rudman Endowed Scholarship in Early Childhood Education	2,932	2,981	2,999	-	2,914
Russell A. Runnells Pathology Prize	9,832	1,132	-	-	10,964
James D. Rust Endowed Undergraduate Scholarship in English	(827)	3,246	1,501	-	918
Michael J. Rutherford Memorial Scholarship	17	4,401	4,400	(17)	1
Edward H. Ryder and Georgia S. Ryder Scholarship	1,098	2,797	5,300	-	(1,405)
Graham Ryder Memorial Fund	-	139	-	-	139
Gordon A. Sabine Endowed Journalism Scholarship	56	674	-	(56)	674
Dr. Johannes Sachse Memorial Award	(103)	2,187	1,973	(219)	(108)
Safko Memorial	682	137	150	-	669
John C. St. John Honors Scholarship	123	135	-	(123)	135
The Edward K. Sales Department of Veterinary Medicine Endowed Scholarship in the College of Veterinary Medicine and Surgery	23	70	-	(23)	70
Samaritan Scholar Awards	402	2,174	-	(402)	2,174
Julian Samora Endowed Scholarship Fund	3,640	3,975	-	(3,640)	3,975
George P. and Louise K. Sanford Memorial	72	1,084	-	-	1,156
William Sayer Scholarship	630	919	900	-	649
Herbert V. Sayers Endowed Athletic Fund	9,741	10,639	10,639	(9,741)	-
Dr. Charles S. Scarborough Endowed Scholarship	488	533	-	(488)	533
Rachel Scarpino Memorial Scholarship Endowment	640	1,244	1,200	-	684
Glenn and Susan Schafer Endowed Scholarship in Accounting	2,486	7,596	7,000	(2,486)	596
Dr. Philip J. Schaible Memorial Fellowship in the College of Agriculture and Natural Resources	5	5	-	(5)	5
Evelyn and Robert Scheffel Undergraduate Business Scholarship	356	4,939	6,000	-	(705)
Dr. Rachel A. Schemmel Graduate Student Endowed Research Scholarship	451	1,540	1,000	(451)	540
Gary L. Schilling Cooperative Scholarship	22	2,197	2,099	-	120
Robert G. Schirmer Post-Doctoral Fellowship	35,183	16,443	20,269	-	31,357
Carl E. and Doris M. Schlacht Scholarship	1,372	19,728	13,990	-	7,110
Jean Davis Schlater Dissertation Fellowship Endowment	8,535	1,608	-	-	10,143
Robert W. Schlater Graduate Scholarship	65	2,364	1,500	-	929
A. Allan Schmid Fellowship in Institutional Economics	-	447	-	-	447
Frederick E. Schmid Honorary Fund in the College of Agriculture and Natural Resources	5,793	6,152	11,000	-	945
Schmidgall Family Endowed Hospitality Business Financial Management Scholarship	690	1,635	1,500	-	825
Dwight Schmidt Endowed Scholarship Fund through the Packaging Alumni Association	(285)	3,102	500	-	2,317
School of Labor and Industrial Relations Endowed Fund	4,041	4,436	1,814	(4,040)	2,623
George Schumaker Endowed Scholarship in Hospitality Business	2,693	2,359	5,052	-	-
Gilbert and Leona Schumann Endowed Scholarship	4,111	2,337	6,289	-	159
George L. Seamon, Jr. Veterinary Scholarship	1,574	3,110	4,500	-	184
Seattle MSU Alumni Club Endowed Scholarship	184	420	-	-	604
Dr. Gary L. Seevers Scholarship	6,868	38,883	30,000	(6,868)	8,883
Robert G. Seiferlein Memorial Scholarship	8,827	10,390	-	-	19,217

EXPENDABLE RESTRICTED FUND

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ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Carl J. Sellner Scholarship	5,343	5,574	4,500	-	6,417
William A. Sells, Jr. Endowed Scholarship	(631)	11,893	9,750	-	1,512
Louis A. Shaffer Scholarship	8,766	1,437	6,200	-	4,003
I. C. Shah Endowed Scholarship for Students from India	1,636	1,787	-	(1,636)	1,787
Joseph R. Shaltry Endowment	7,123	2,569	2,999	-	6,693
Helen Pratt Shane Award	2,321	536	-	-	2,857
Rory M. Shaw Memorial Endowed Scholarship/Fellowship Fund	2,078	2,771	2,451	(2,077)	321
E. Palmer and Margaret J. Shelton Endowed Scholarship Fund	94,611	14,832	2,000	-	107,443
Harriette B. Sherman Endowed Scholarship Fund	3,161	3,452	3,000	(3,161)	452
Shiawassee Alumni Association Endowment Fund	(112)	859	1,000	-	(253)
Mary Shipley Endowed Scholarship	103	113	-	(103)	113
Leo K. Shiya/Dr. James P. Reid Memorial Scholarship Fund in Economics	46	50	-	(46)	50
Leo K. Shiya/Dr. James P. Reid Memorial Scholarship Fund in Kinesiology	46	50	-	(46)	50
George M. and Hilda G. Shrake Endowed Scholarship	4,256	1,969	2,000	-	4,225
Frank N. Sidoti Endowed Fund	27,660	5,572	-	(33,232)	-
Frank N. Sidoti Undergraduate Business Scholarship	1,426	7,689	9,000	-	115
Frank M. and Ernestine D. Simmons Endowed Scholarship in Education	205	2,135	1,000	(205)	1,135
Drs. Lou A. and Roy J. Simon Endowed College of Music Scholarship Fund - Preference for Jazz Studies	-	5,057	3,700	-	1,357
Drs. Lou A. and Roy J. Simon Endowed Spartan Marching Band Scholarship	-	326	-	-	326
Fred A. and Eva G. Simonsen Scholarship	45,651	28,623	21,150	-	53,124
Sinai Medical Staff Foundation Endowed Scholarship in the Michigan State University College of Human Medicine	6,416	6,816	6,711	-	6,521
Sinai Medical Staff Foundation Endowed Scholarship in the Michigan State University College of Osteopathic Medicine	6,648	7,261	-	(6,648)	7,261
Paul Singh Endowed Fellowship	1,756	1,907	-	-	3,663
Arthur and Huguette Sirianni Fund	45	1,106	1,151	-	-
Bert K. and Karol Sisson Endowed Scholarship	488	3,303	2,000	-	1,791
Benjamin Skulnick Endowed Scholarship and Research Fund	65	468	-	(65)	468
Ed and Dot Slade Israel Study Scholarship	2,007	3,561	4,001	(2,006)	(439)
Carlos R. Sledge, M.D., Ph.D. Endowed Memorial Scholarship	305	1,908	1,894	-	319
Smith River Farms Scholarship in the College of Agriculture and Natural Resources	2,334	8,825	9,001	(2,333)	(175)
Carl G. and Viola Smith Endowed Scholarship	2,188	7,097	4,500	(2,188)	2,597
Charles K. Smith Endowed Fellowship in Graduate Choral Conducting	118	841	800	-	159
Constance Richards Smith Memorial Endowed Scholarship in Accounting	2,369	10,914	12,000	-	1,283
Kenneth Kingsley Smith Memorial	477	362	250	-	589
Kermit H. and Ruth M. Smith Endowed Scholarship for Prospective Teachers	973	1,066	1,000	(973)	66
Lester M. and Mary L. Smith Legacy Endowed Scholarship in Engineering	1,742	7,904	7,200	-	2,446
Margaret E. Smith Medical Technology Program Endowed Student Award	-	46	-	-	46
Paul A. Smith Scholarship Endowment for Domestic and International Business Travel for the School of Hospitality Business in The Eli Broad College of Business at Michigan State University	-	1,905	-	-	1,905
Randall S. Smith/M. Richard Zinman Award(s) for Study Abroad in James Madison College	1,530	1,560	3,000	-	90
Steve Smith Endowed Scholarship for Detroit Pershing High School	9,493	45,873	19,666	(267)	35,433
Thomas W. Smith Endowed Scholarship in Kinesiology	-	648	-	-	648
Bernard H. Smookler Endowed Fund	2,532	25,935	26,319	(2,531)	(383)
Dr. Kwan-Wai So Memorial Scholarship Fund in History	894	1,913	-	(894)	1,913
Keith A. Sober Scholarship	3,146	15,989	15,000	(3,146)	989
Social Science Alumni Study Abroad Scholarship	3,200	3,495	3,000	(3,200)	495
Society of Manufacturing Engineers Endowed Packaging Scholarship	6,038	2,184	5,000	-	3,222
Stan Soffin Endowed Journalism Scholarship Fund	14	1,880	1,800	(14)	80
Melvin and Geraldine Somerton Endowed Scholarship Fund in Mechanical Engineering	1,000	5,533	6,000	-	533
Marjorie and Lawrence Sommers Geography Graduate Fellowship for International Research and Travel	14	15	-	(14)	15
Southwest Michigan Urban League/Calhoun County MSU Alumni Club Scholarship	77	761	750	-	88

EXPENDABLE RESTRICTED FUND

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ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Victor G. Spaniolo Endowed Scholarship in Journalism	36	2,710	2,600	(36)	110
Guy G. Specker Alumni Distinguished Scholarship	121,078	46,679	66,756	-	101,001
Steven T. and Esther M. Spees Lecture Series Fund	1,376	1,556	2,000	-	932
Walter and Shirley Sperber Scholarship	4,490	32,845	25,346	(4,490)	7,499
Douglas A. Spragg Endowed Fellowship in Mathematics	-	51	-	-	51
Nora Sager Stackhouse Scholarship Award	79	1,438	1,449	-	68
Fritz and Gretchen Stansell Endowed Scholarship in String Education	-	451	-	-	451
James and Alicia Stapleton Endowed Fellowship Fund in Statistics and Probability	6,562	3,615	-	-	10,177
Steensma Family Endowed Scholarship	(1,173)	3,049	1,000	-	876
Hymen and Miriam Stein Endowed Scholarship Fund	2,757	8,241	6,000	(2,757)	2,241
Milton H. Steinmueller Endowment in Resource Development	28,425	6,412	7,299	-	27,538
Steller/Knepper Endowed Scholarship for Stellar Scholars	3,078	3,076	2,500	-	3,654
William C. Stenquist and Kathryn Burgess Stenquist Landscape Architecture Scholarship	4,457	2,615	2,000	-	5,072
Stevens Award in Medical Technology	965	1,024	1,148	-	841
Terrill D. Stevens Memorial Scholarship	2,765	2,272	5,000	-	37
Lucille Stewart Endowed Scholarship in the Social Sciences	4,670	1,040	-	-	5,710
Louise W. Stilwell Endowed Scholarship	1,777	1,560	-	-	3,337
The Percy Stimer and Mable S. Stimer Endowed Scholarship	21,137	28,102	24,000	(21,137)	4,102
Stiver Endowed Fellowship	2,421	2,644	2,000	(2,421)	644
Charles C. and Janet O. Stoddard Endowed Undergraduate Scholarship in Business	(446)	1,625	1,000	-	179
Steven R. Stokosa Memorial Endowment in Building Construction Management	953	1,315	1,750	-	518
Jane H. Stolper/BIFMA Facilities Design and Management Endowed Student Scholarship/Faculty Enrichment	1,399	2,575	-	(1,399)	2,575
Tammi Therese Strohmaier Scholarship Memorial Endowment Fund	14	1,695	1,601	(13)	95
Forrest C. Strong Memorial Scholarship	24,604	3,328	-	-	27,932
Charles H. and Harriet L. Stroud Scholarship	(769)	2,107	-	-	1,338
William G. Stuckle and Marion E. Stuckle Scholarship Fund in Nursing	4,016	16,637	18,250	-	2,403
Study in Israel Endowed Scholarship Fund	637	353	764	-	226
William B. Stutler Marching Band Scholarship	1,538	6,335	6,150	(1,538)	185
Louis Sudler Prize in the Arts	399	6,367	6,800	-	(34)
Alan and Bernice Sutor and Automatic Products International, Inc. Endowed Scholarship in Hospitality Business	1,534	1,744	1,500	-	1,778
Arnold D. and Helen E. Suomi Endowed Scholarship	1,449	1,582	1,501	(1,448)	82
Joanne W. and John L. Sweeney Endowed Scholarship	1,615	1,793	-	(1,615)	1,793
Robert B. Swiss Endowed Scholarship	1	2,769	-	-	2,770
Peter and Elizabeth Tack Endowed Scholarship	2,779	4,106	1,500	(2,779)	2,606
David and Sara Taft Graduate Fellowship in Chemistry	763	3,326	-	(763)	3,326
Taita Chemical Company and Otto Cheng Endowed Fellowship	609	6,105	1,956	(609)	4,149
Dr. Howard A. and Helen K. Tanner Fisheries Research Endowment	101	132	-	(101)	132
Emory W. Tappan Memorial	183	2,098	2,100	-	181
Romeo Tata Graduate Fellowship in Music	(23)	3,162	2,999	-	140
Jordan B. Tatter Scholarship in Horticulture	988	4,543	5,000	-	531
Tau Beta Pi Scholarships for Undergraduate Engineering Students	204	2,117	2,100	-	221
Dr. Jacqueline D. Taylor and Family Graduate Research Grant	973	1,634	2,500	(973)	(866)
Taylor-Koch Endowed Scholarship Fund within the College of Engineering	463	740	-	(463)	740
Teacher Education Endowed Fellowship	8,769	8,482	8,001	-	9,250
Teacher Preparation Scholarship Fund	32,024	32,392	31,500	-	32,916
Mr. and Mrs. C. Bart Tenny Scholarship	8,667	2,404	6,000	-	5,071
F. Brooks and Jan Thomas Endowed Hospitality Business Student Scholarship	1,145	2,034	3,000	-	179
J. W. and C. P. Thomas Enrichment Fellowship Fund	10,684	5,786	-	(10,684)	5,786
Ken Thompson Endowed Scholarship for Football	6,492	8,124	8,124	(6,491)	1
Rhodes (Gene) Thompson Endowed Fellowship Fund in Entomology	363	1,445	1,000	(363)	445

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Charles J. Thomson Endowed Scholarship	5,389	5,886	5,886	(5,389)	-
Hermann H. Thornton Award	92	786	878	-	-
Frank Thorp Family Scholarship	7,229	7,895	1,000	(7,229)	6,895
Alice Cutler Thorpe Graduate Scholarship	25,236	7,584	9,999	-	22,821
TOCE/L.U.P.E. Scholarship Fund	1,289	2,885	-	-	4,174
Frank Tomascik Fellowships/Assistantships Fund	89	24,083	23,988	-	184
Tower Guard Scholarship	-	10	-	-	10
Sylvia E. Tramm Endowed Scholarship in James Madison College	51	783	501	(50)	283
Harry M. and Joyce C. Trebing Endowed Scholarship for Graduate Studies in Economics	3,346	837	-	-	4,183
Helen Tretheway Endowed Voice Scholarship	4	3,894	3,900	(4)	(6)
Susan and Robert Trojanowicz Juvenile Justice Scholarship Fund	7,853	6,988	9,556	-	5,285
G. Malcolm Trout Scholarship Fund	96,593	68,402	104,577	-	60,418
Dr. David S. and Elaine O. Trump Scholarship	4,158	4,655	5,001	(4,157)	(345)
Leone E. Wheaton Tudor Estate	9,063	17,211	7,675	-	18,599
Tulinsky Endowed Fund	3,568	3,906	4,000	(3,568)	(94)
Terry N. and JoAnn L. Turk Endowed Fellowship Fund in Crop and Soil Sciences in Memory of Lloyd M. and Margaret A. Turk	(134)	71	(266)	-	203
Walter Turke, M.D. Endowed Scholarship	276	1,714	1,713	-	277
Lawrence A. and Alma M. Turner Endowed Fund of Excellence	2,976	3,703	-	(2,976)	3,703
Ulrey Cooperative Scholarship	1	8,770	8,770	-	1
Robert C. Underwood Endowed Scholarship	853	1,978	2,000	(853)	(22)
Roy Underwood Music Scholarship Fund	2,286	426	-	-	2,712
Union Activities Board Outstanding Coordinator Scholarship	5,404	3,895	4,000	-	5,299
University Club "U-Club" Staff Academic Enrichment Scholarship Endowment	277	645	-	(277)	645
Robert F. Unkefer Music Therapy Endowed Scholarship	231	1,308	1,400	-	139
Cecil R. and M. Beatrice Upham Scholarship	1,057	2,469	3,500	-	26
Urban Planning Endowed Visiting Professional Practitioners Fund	11,068	13,867	490	(11,068)	13,377
John and Ruth Useem Fund	659	722	-	(659)	722
Van Dresser Endowed Scholarship for Veterinary Public Service	596	1,274	-	(596)	1,274
Van Ryzin-Susarla Endowed Fellowship	8,109	9,007	-	(8,109)	9,007
George M. and Gloria R. VanDusen Endowed Engineering Scholarship	162	2,444	2,300	(162)	144
Philip and Sharon VanVranken Scholarship	4,513	9,637	7,999	(4,514)	1,637
Varg-Sullivan Endowed Graduate Award in Arts and Letters	91	4,254	4,200	(91)	54
Henry and Cathy Vaupel Endowed Equine Scholarship	293	1,262	-	(293)	1,262
Dr. Bruce VerWest Award in Physics and Astronomy	-	2,320	2,000	-	320
Veterinary Faculty Scholarship	175	188	-	-	363
The Veterinary Medicine Section of the Land Grant Endowment of Michigan State University	-	11	-	-	11
Brian L. Vidosh Memorial Scholarship	5,964	16,617	16,524	-	6,057
Dr. Charles and Martha Vincent MSU Black Alumni Natural Science Endowed Scholarship	683	2,315	1,500	(683)	815
Mary Jo Voelpel, D.O. Fellowship	167	692	-	(167)	692
Thomas A. Vogel Endowed Fund in Geology of the Solid Earth	-	16,388	-	-	16,388
Hal Vogler Memorial Turfgrass and Landscape Equipment Endowed Scholarship	11	2,743	2,400	-	354
James Von Ehr Scholars Program	4,144	47,081	585	(4,144)	46,496
Lawrence W. Von Tersch Endowed Scholarship	268	5,123	5,200	-	191
Ralph Votapek Endowed Scholarship in Music	3,667	3,319	1,000	-	5,986
F. James and Elizabeth M. Votruba Higher Education Leadership Enrichment Fund	1,969	2,618	3,000	(1,969)	(382)
The Patricia E. and Jerry C. Wagner Endowed Scholarship in Elementary Education	-	211	-	-	211
John R. and Carrie I. Wales Endowed Scholarship/Fellowship	2,559	4,284	-	(2,559)	4,284
George J. Wallace and Martha C. Wallace Endowed Scholarship	1,835	4,001	3,000	(1,835)	1,001
John Jacob Walper Scholarship	100,485	57,366	46,700	-	111,151
Roma Walstrom-Bolline Scholarship Fund	201	5,165	-	(201)	5,165

EXPENDABLE RESTRICTED FUND
(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Estralita Johnson Ward and Lloyd D. Ward Endowed Scholarship for Olympic Spirit in English	308	967	-	(308)	967
Lloyd and Estralita Johnson Ward Olympic Spirit Athletic Scholarship Endowment	1,597	5,013	5,013	(1,597)	-
Lloyd D. and Estralita Johnson Ward Endowed Olympic Spirit Scholarship/Fellowship in Engineering	203	637	-	(203)	637
James S. and Sheila D. Ware Endowed MBA Fellowship	(2,588)	3,569	-	-	981
Washington D.C. Chapter MSU Black Alumni Scholarship	429	437	800	-	66
Andrew J. and Valarie A. Watson Endowed Scholarship	1,976	9,089	4,000	(1,976)	5,089
Terry M. Watts Memorial	3,027	3,032	6,000	-	59
Wayne County 4-H Youth Development Endowment	2,376	464	-	-	2,840
Wayne County Medical Milk Commission Award	4,750	344	-	-	5,094
Charles and Philippa Webb Endowed Scholars Award	-	42	-	-	42
John B. and Beverly A. Webb Spartan Marching Band Endowed Scholarship	(8)	1,756	1,700	-	48
Lou Weckstein Endowed Scholarship Fund in Hospitality Business	1,107	2,817	3,200	-	724
Anne L. Wedemeyer Endowed Research Scholarship	-	258	-	-	258
Weekend MBA Scholarship Endowment	964	1,643	-	(965)	1,642
The Weening Family Endowed Fund in Education	152	866	-	(152)	866
William B. Weil, Jr., M.D. Endowed Scholarship Fund	4,705	1,976	-	-	6,681
Harold H. Wein Memorial Fellowship	2,700	3,482	3,500	-	2,682
C. Robert and Kathryn M. Weir Endowed Scholarship/Fellowship Fund	7	1	-	-	8
Carol Welch Study Abroad Endowment	178	584	-	(178)	584
Michael V. Wells Endowed Fund for Supply Chain Student Enrichment	4,249	2,669	-	-	6,918
Wesley and June Turner Wells Veterinary Scholarship	654	1,342	1,300	(654)	42
Paul T. Werner, M.D. Family Scholarship	(165)	3,767	3,124	-	478
Janet A. Wessel Endowment Fund in Support of Teaching Physical Education	11	14	-	-	25
Donald Victor Whipp, Jr. Endowed Scholarship	130	7,794	8,000	-	(76)
Dorothy K. Widick Memorial Scholarship	59	11,191	11,199	-	51
Henry W. Wigman Scholarship Fund	18,867	1,983	9,000	-	11,850
Philip W. Wilhelm Scholarship	-	5,789	5,789	-	-
William H. and Eleanor E. Willert Endowed Scholarship for Graduates of Dundee High School	51,761	104,386	86,699	(51,762)	17,686
Irene H. and Dr. Lloyd M. Williams Endowed Scholarship	3,464	3,036	3,501	-	2,999
Marcellette Gay Williams Endowed Scholarship	4,799	645	-	-	5,444
Charles E. Wilson Scholarship	23,188	15,450	-	-	38,638
George M. Wilson, Jr. and Bernice S. Wilson Scholarship	2,517	8,023	10,790	-	(250)
Hazen J. and Margaret S. Wilson Endowed Scholarship	6,296	6,333	6,000	-	6,629
Howard F. and E. Francella Wilson Endowed Scholarship	-	1,035	-	-	1,035
Woodrow Wilson, Sr. and Lillie B. Wilson Endowed Scholarship in Education	727	1,047	-	(727)	1,047
Jack W. and Joan M. Wiltz Business and International Trade Scholarship	81	3,924	4,000	-	5
Winegardner and Hammons, Inc. Hotel Student Endowed Scholarship	1,279	2,197	2,700	-	776
Dr. Harold A. "Duke" Winters Memorial Fellowship	10	138	-	(10)	138
D. R. Wisely Scholarship	-	1,511	-	-	1,511
The Dortha E. and John D. Withrow Endowed Scholarship in Education	2,991	2,923	3,001	-	2,913
Joan E. and Richard L. Witter Scholarship Fund	41	4,514	4,504	(41)	10
Harold and Phyllis Wochholz Endowed Scholarships/Fellowships	3,454	1,940	3,000	-	2,394
Jesse P. Wolcott Scholarship	2,880	3,042	3,500	-	2,422
Arthur R. Wolf Scholarship	3,175	1,412	2,000	-	2,587
Karen B. and Stephen P. Wolf Scholarship Fund	-	94	-	-	94
Ernst Victor Wolff Memorial	36	259	250	-	45
Women in Engineering Excellence Fund	169	943	-	(169)	943
Women in Medicine Scholarship	2,154	6,995	14,280	(2,154)	(7,285)
Warren W. and Anneliese C. Wood Graduate Fellowship	1,030	4,357	-	(1,030)	4,357
Paul Wooley Memorial	9,131	2,738	2,164	-	9,705

EXPENDABLE RESTRICTED FUND

(Continued)

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
SCHOLARSHIPS AND FELLOWSHIPS - Continued					
Robert and Catherine Workman Endowed Scholarship	1,673	1,586	-	-	3,259
Robert and Catherine Workman Endowed Scholarship in History	528	1,868	400	(528)	1,468
Wright Family Endowed Scholarship	614	3,886	7,983	-	(3,483)
Effie Jane Wright Scholarship	1,526	1,209	2,639	-	96
Wilbur C. Wright Memorial	9,445	10,197	20,193	-	(551)
Monica and Jonathan Wylie Endowed Scholarship in Family and Child Ecology	67	73	-	(67)	73
Walter R. and Margaret W. Yates Memorial Scholarship	(1,710)	103,032	1,300	(103,032)	(3,010)
Yeager Science and Engineering Endowed Scholarship	2,634	1,383	1,000	-	3,017
Kenneth B. and Carole A. Yerrick Endowed Scholarship Fund	545	5,825	5,001	(544)	825
Hall-Hanna Young Scholars Fund in Philosophy	504	638	-	(504)	638
Ralph Young Endowed Scholarship Fund	-	666,087	-	(666,087)	-
Ralph Young Scholarship Fund	-	16,102	-	(16,102)	-
John and Ruth Yunck Endowed Scholarship	2,251	18,304	17,000	-	3,555
Drs. Matthew and Mary Ellen Zabik Natural Science Endowed Scholarship in Chemistry	194	2,319	-	(194)	2,319
Frank and Ruby Zara Memorial Endowed Scholarship in Voice	201	1,769	1,851	-	119
Gregory and Pamela Zbasnik Honors Scholarship	(117)	4,933	4,500	-	316
TOTAL SCHOLARSHIPS AND FELLOWSHIPS	7,907,967	9,174,761	6,951,515	(1,998,043)	8,133,170
INSTITUTIONAL SUPPORT					
W. J. Beal Botanical Garden Fund	-	1,080	-	-	1,080
Frank Beeman Endowment Fund for Men's Tennis	3,760	5,008	4,995	(3,761)	12
Bunting Enrichment Fund	724	3,346	3,102	(723)	245
Thomas W. and Marilyn M. Culpepper Special Collections Fund	15	56	-	(15)	56
Thomas W. and Marilyn Mayer Culpepper Enrichment in Graduate Studies	2	2	-	(2)	2
John and Maureen Darling Endowment for the Michigan State University Libraries	2	5	-	-	7
William C. and Martha H. Gast Business Library Endowment	2,125	8,991	5,467	(2,125)	3,524
Maxwell Asa and LeAnn B. Goodwin Endowed Fund in the College of Agriculture and Natural Resources	8,657	47,327	50,996	-	4,988
In the Wings @ Wharton Center Endowment Fund	41	3,167	3,163	(41)	4
Kathleen D. Kennedy Memorial Library Endowment	180	485	-	(181)	484
The Jeanette Wrona Klemczak Policy and Legislative Nursing Action Endowed Fund in Honor of Her Parents Joseph and Eleanor Wrona	301	469	-	(301)	469
Harold and Lois Levy Endowment for the Michigan State University Libraries' Jewish Studies Collection	83	97	-	(83)	97
Suzanne J. Levy Endowment for Michigan State University Libraries' Comic Art Collection in Honor of Randall W. Scott	67	91	-	(67)	91
Master Gardener Idea Garden	932	2,319	-	-	3,251
Michigan State University Alumni Association Life Memberships	274,873	310,118	204,834	-	380,157
Mixed Rifle Team Endowed Fund	2,278	6,091	-	(2,278)	6,091
L. Michael Moskovis and Dorothy J. Selinger Endowment for University Archives and Historical Collections	16	99	-	(16)	99
MSU Alumni Association "Kaleidoscope"	-	6,059	6,059	-	-
MSU Extension County Agent Position Endowment	326	388	-	(326)	388
MSU Library Endowment Fund	1,722	3,355	-	(1,723)	3,354
Frances Baldwin Mulnix Endowment Fund	-	12,306	-	(12,306)	-
James E. and Patricia A. Oesterreicher Endowment for the Department of Management	293	1,360	-	(293)	1,360
Presidents Club	-	16,985	-	(16,985)	-
President's Special Initiatives Endowment Fund	1,877	2,994	-	-	4,871
Richard L. Ritchie Endowment for the Department of Accounting and Information Systems	156	447	-	(156)	447
Allaire Schlicher-Beutner Endowment for Spanish Humanities Collections	1	4	-	-	5
School of Hospitality Business Alumni Association and the Student Hospitality Association - Alumni Relations Coordinator Endowment	1,701	4,312	4,118	-	1,895
School of Hospitality Business Publicity Endowment	1,133	2,381	1,097	-	2,417
University Services Division Endowment Fund	10,174	5,482	8,772	-	6,884

**EXPENDABLE RESTRICTED FUND
(Continued)**

ENDOWMENTS - Continued	Balance July 1, 2006	Spending Policy Distributions	Expenses	Transfers In (Out)	Balance June 30, 2007
INSTITUTIONAL SUPPORT - Continued					
David and Holli Winlechter Faculty Excellence Fund	2,270	3,018	-	(2,270)	3,018
Dortha J. and John D. Withrow Endowed Fund for Excellence in Teaching in the College of Music	1,865	2,480	-	(1,865)	2,480
Edward Zabrusky Endowed Lecture	742	2,339	1,403	(743)	935
TOTAL INSTITUTIONAL SUPPORT	316,316	452,661	294,006	(46,260)	428,711
OPERATION AND MAINTENANCE OF PLANT					
Forest H. Akers Golf Course	44,242	49,448	47,310	-	46,380
Ralph H. (Herb) and Dorothy Benedict Hosta Fund	5,153	5,970	3,476	-	7,647
Camp WaWaSum Endowment for Enhancement and Maintenance	9,178	10,277	-	(6,500)	12,955
College of Music Facilities	57,585	73,915	-	(57,585)	73,915
Harriet and Harry Fee	-	90,761	-	(90,761)	-
Jessie T. Fee Trust	-	75,808	-	(75,808)	-
Gilliland Fund for Beaumont Tower	16,186	2,080	-	-	18,266
John A. Hannah Sculpture	1,457	2,184	-	-	3,641
Harper Dwarf and Rare Conifer Collection Fund	2,651	14,039	9,851	-	6,839
Myra K. Hart Endowment for Schlicker Organ Maintenance	8,389	1,840	2,001	-	8,228
Herrick Foundation - Hidden Lake Gardens	22,112	24,153	-	(22,112)	24,153
Hidden Lake Gardens - Plant Display Garden Fund	-	1,963	-	-	1,963
Annie D. and Robert A. Holmes Perennial Garden Endowment Fund	-	4,089	-	-	4,089
Horticultural Demonstration and Teaching Facility Endowment	22	75,636	75,335	-	323
Kresge Art Museum Facilities	140,405	102,506	-	(232,005)	10,906
Elsie MacCready Memorial Bonsai Project	4,295	5,317	4,422	-	5,190
John B. and Stacey A. McKay KBS Manor House Library Endowment Fund	-	1,731	-	(858)	873
Osborn Campus Beautification Endowed Fund	1,357	1,482	-	(1,357)	1,482
Gerald Paulins Endowment for Special Collections Reading Room	755	801	-	-	1,556
Physical Plant Division Endowment Fund	19,190	12,944	9,271	-	22,863
Save Our Sparty	3,933	7,458	-	-	11,391
Skinner-Todd Endowment Fund	9,150	3,122	-	(6,000)	6,272
Transportation Endowment Fund	63,440	65,911	-	-	129,351
Jack C. Wolf Maintenance Fund	923	3,905	-	(4,828)	-
TOTAL OPERATION AND MAINTENANCE OF PLANT	410,423	637,340	151,666	(497,814)	398,283
Undistributed Investment Income	5,473,903	24,237,607	-	(24,640,648)	5,070,862
TOTAL ENDOWMENTS	36,600,043	49,690,127	15,750,041	(32,840,986)	37,699,143

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STUDENT LOAN FUND
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2007

	Loan Fund Net Assets				Student Loans and Accounts Receivable				Cash and	
	Balance July 1, 2006	Contributions and Interest	Other Additions (Deductions)	Transfers In (Out)	Balance June 30, 2007	Outstanding at July 1, 2006	Loans Granted	Collections and Write-offs	Outstanding at June 30, 2007	Available for Loan at June 30, 2007
RESTRICTED EXPENDABLE:										
UNIVERSITY STUDENT LOAN FUNDS										
Agriculture and Natural Resources	43,112	105	(1,287)	-	41,930	5,831	7,725	4,915	8,641	33,289
Building Construction Management Loan Fund	9,031	-	-	-	9,031	-	-	-	-	9,031
Consolidated Long-Term Loan Fund	67,688	296	125	-	68,109	18,063	5,214	12,404	10,873	57,236
Consolidated Short-Term Loan Fund	234,939	1,610	(4,201)	-	232,348	18,944	66,211	59,822	25,333	207,015
Council of Graduate Students	12,599	-	(1,409)	-	11,190	10,775	55,310	57,489	8,596	2,594
Kenneth Degraw Loan Fund	29,815	-	232	-	30,047	-	3,206	3,206	-	30,047
Delta Sigma Phi Fraternity	1,572	-	-	-	1,572	-	-	-	-	1,572
Detroit Branch Food Service Executives Association	1,072	-	-	-	1,072	-	-	-	-	1,072
Jane Dickerson - Business Loan Fund	20,177	-	-	-	20,177	-	-	-	-	20,177
Emergency Fund - Human Medicine	121,058	-	(7,127)	-	113,931	27,149	124,028	137,204	13,973	99,958
Emergency Fund - Manager Residence Halls	34,537	-	-	-	34,537	-	-	-	-	34,537
Emergency Fund - Osteopathic Medicine	120,592	-	-	-	120,592	99,852	589,026	580,624	108,254	12,338
Emergency Fund - Student Affairs	33,839	-	-	-	33,839	-	-	-	-	33,839
Emergency Fund - Veterinary Medicine	36,403	100	-	-	36,503	3,500	33,939	32,269	5,170	31,333
Engineering and Sciences	22,264	-	-	-	22,264	-	-	-	-	22,264
Mary Jane Gragg Loan Fund	47,934	-	(800)	-	47,134	800	-	800	-	47,134
International Student Loan Fund	9,267	-	-	-	9,267	3,000	1,300	4,300	-	9,267
Kappa Alpha Psi Fraternity	1,033	-	-	-	1,033	-	-	-	-	1,033
John H. Kobs Memorial	2,069	-	-	-	2,069	-	-	-	-	2,069
Edward Leach Memorial	15,943	-	-	-	15,943	-	-	-	-	15,943
Leonard J. Luker	1,502	-	-	-	1,502	-	-	-	-	1,502
Medical Students	41,570	-	-	-	41,570	-	-	-	-	41,570
Michigan Foundation - Medical and Health Education	7,724	-	-	-	7,724	-	-	-	-	7,724
Michigan Osteopathic College Foundation	6,513	-	-	-	6,513	-	-	-	-	6,513
Michigan Osteopathic Society	15,131	-	485	-	15,616	9,591	29,800	30,191	9,200	6,416
Michigan State University Veterinary Medicine	80,076	1,000	-	-	81,076	-	-	-	-	81,076
Biggie Munn Memorial	5,536	-	-	-	5,536	-	-	-	-	5,536
Oakland County Kennel Club - Veterinary Student Assistance	500	-	-	-	500	-	-	-	-	500
Stanley C. Ratner Memorial	6,665	-	-	-	6,665	-	-	-	-	6,665
May E. Updegraff	8,465	-	-	-	8,465	-	-	-	-	8,465
John Winchester Loan Fund	13,260	-	(802)	-	12,458	4,355	8,800	8,855	4,300	8,158
Ethel R. Yoder Loan Fund	298,192	-	-	22,514	320,706	-	-	-	-	320,706
Robert L. Young Loan Fund	1,020,665	(29,733)	214	-	991,146	1,020,665	66,340	96,108	990,897	249
	2,370,743	(26,622)	(14,570)	22,514	2,352,065	1,222,525	990,899	1,028,187	1,185,237	1,166,828
Allowance for Doubtful Loans	(59,407)	-	40,307	-	(19,100)	(59,407)	-	(40,307)	(19,100)	-
	2,311,336	(26,622)	25,737	22,514	2,332,965	1,163,118	990,899	987,880	1,166,137	1,166,828
Forgivable Loan Programs:										
Robert Noyce Student Loan Fund	166,500	71,000	-	-	237,500	160,593	75,000	4,193	231,400	6,100
Allowance for Doubtful Loans	(160,593)	-	(70,807)	-	(231,400)	(160,593)	-	70,807	(231,400)	-
	5,907	71,000	(70,807)	-	6,100	-	75,000	75,000	-	6,100
Deposit with Loan Guarantee Agency:										
United Student Aid	71,521	-	(71,521)	-	-	-	-	-	-	-
Prepaid Loan Payments	-	-	-	-	-	(260)	-	(260)	-	-
TOTAL UNIVERSITY STUDENT LOAN FUNDS	2,388,764	44,378	(116,591)	22,514	2,339,065	1,162,858	1,065,899	1,062,620	1,166,137	1,172,928

STUDENT LOAN FUND

(Continued)

	Loan Fund Net Assets				Student Loans and Accounts Receivable				Cash and Investments	
	Balance	Contributions	Other	Transfers	Balance	Outstanding	Loans	Collections	Outstanding	Available
	July 1, 2006	and Interest	Additions	In (Out)	June 30, 2007	at	Granted	and	at	for Loan at
		(Deductions)			July 1, 2006		Write-offs	June 30, 2007	June 30, 2007	
RESTRICTED EXPENDABLE - Continued:										
FEDERAL STUDENT LOAN FUNDS										
Human Medicine Program	1,324,611	6,686	(348)	-	1,330,949	1,194,652	53,170	134,853	1,112,969	217,980
Human Medicine/LDS Program	988,316	59,602	472	5,791	1,054,181	958,843	170,017	124,198	1,004,662	49,519
Nursing Program	4,089	-	-	-	4,089	4,089	-	-	4,089	-
Osteopathic Medicine Program	916,059	28,310	-	-	944,369	620,919	75,606	93,367	603,158	341,211
Osteopathic Medicine/LDS Program	827,018	42,054	-	4,211	873,283	706,560	214,299	65,459	855,400	17,883
Perkins Program	36,016,710	416,132	2,446	-	36,435,288	35,935,226	7,403,559	7,158,386	36,180,399	254,889
Veterinary Medicine Program	3,857,370	57,310	250	-	3,914,930	3,647,046	649,333	431,577	3,864,802	50,128
Veterinary Medicine/LDS Program	241,628	11,419	116	788	253,951	198,695	60,000	34,386	224,309	29,642
	<u>44,175,801</u>	<u>621,513</u>	<u>2,936</u>	<u>10,790</u>	<u>44,811,040</u>	<u>43,266,030</u>	<u>8,625,984</u>	<u>8,042,226</u>	<u>43,849,788</u>	<u>961,252</u>
Allowance for Doubtful Loans	(3,700,000)	-	-	-	(3,700,000)	(3,700,000)	-	-	(3,700,000)	-
Prepaid Loan Payments	-	-	-	-	-	(10,741)	-	(6,008)	(4,733)	4,733
Liability to Federal Government	(35,346,292)	-	(572,117)	-	(35,918,409)	-	-	-	-	-
Undistributed Investment Income	2,842	15,035	-	-	17,877	-	-	-	-	17,877
TOTAL FEDERAL STUDENT LOAN FUNDS	<u>5,132,351</u>	<u>636,548</u>	<u>(569,181)</u>	<u>10,790</u>	<u>5,210,508</u>	<u>39,555,289</u>	<u>8,625,984</u>	<u>8,036,218</u>	<u>40,145,055</u>	<u>983,862</u>
TOTAL RESTRICTED EXPENDABLE	<u>7,521,115</u>	<u>680,926</u>	<u>(685,772)</u>	<u>33,304</u>	<u>7,549,573</u>	<u>40,718,147</u>	<u>9,691,883</u>	<u>9,098,838</u>	<u>41,311,192</u>	<u>2,156,790</u>
UNRESTRICTED:										
DESIGNATED UNIVERSITY STUDENT LOAN FUNDS										
Designated Stafford Student Loan Program	2,601,069	77,021	-	(2,678,090)	-	-	-	-	-	-
Federal Family Education Loan Program	14,860,977	2,092,612	(307,091)	-	16,646,498	14,507,059	87,252,900	84,659,479	17,100,480	(453,982)
Federal Family Education Loan Program -										
Origination Fees	553,909	-	(253,752)	-	300,157	553,909	3,229,925	3,483,677	300,157	-
Federal Loan Fund Reserve	26,806	-	-	-	26,806	-	-	-	-	26,806
Short Term Student Loan Funds	4,911,796	368,840	(250,987)	-	5,029,649	808,167	3,064,449	3,127,972	744,644	4,285,005
	<u>22,954,557</u>	<u>2,538,473</u>	<u>(811,830)</u>	<u>(2,678,090)</u>	<u>22,003,110</u>	<u>15,869,135</u>	<u>93,547,274</u>	<u>91,271,128</u>	<u>18,145,281</u>	<u>3,857,829</u>
Allowance for Doubtful Loans	(180,000)	-	(12,000)	-	(192,000)	(180,000)	-	12,000	(192,000)	-
Prepaid Loan Payments	-	-	-	-	-	-	-	200	(200)	200
Line of Credit Payable	(16,163,158)	-	(1,697,173)	-	(17,860,331)	-	-	-	-	-
Accounts Payable	(461,506)	-	18,481	-	(443,025)	-	-	-	-	-
Accounts Receivable - College of Law	1,209,778	-	146,923	-	1,356,701	1,209,778	15,404,954	15,258,031	1,356,701	-
Undistributed Investment Income	(126,831)	83,555	-	-	(43,276)	-	-	-	-	(43,276)
TOTAL UNRESTRICTED: DESIGNATED UNIVERSITY STUDENT LOAN FUNDS	<u>7,232,840</u>	<u>2,622,028</u>	<u>(2,355,599)</u>	<u>(2,678,090)</u>	<u>4,821,179</u>	<u>16,898,913</u>	<u>108,952,228</u>	<u>106,541,359</u>	<u>19,309,782</u>	<u>3,814,753</u>
TOTAL STUDENT LOAN FUND	<u>14,753,955</u>	<u>3,302,954</u>	<u>(3,041,371)</u>	<u>(2,644,786)</u>	<u>12,370,752</u>	<u>57,617,060</u>	<u>118,644,111</u>	<u>115,640,197</u>	<u>60,620,974</u>	<u>5,971,543</u>

**ENDOWMENT FUND
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2007**

RESTRICTED NONEXPENDABLE	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS					
Academic Merit Scholarship - Catherine Hooper Fredin Award	560,613	-	-	-	560,613
Actuarial Science Scholarship	-	12,400	-	-	12,400
A. Gordon Adams, Jr. Alumni Distinguished Scholar Award	63,216	-	-	-	63,216
A. Gordon Adams, Jr. Endowed CHM Scholarship Fund	176,584	100	-	2,399	179,083
A. Gordon Adams, Jr. James Madison Fellows Scholarship	50,053	-	-	1,644	51,697
Walter Adams Endowment for WKAR Radio	29,020	-	-	-	29,020
Walter Adams Endowment for WKAR TV	25,400	-	-	-	25,400
Walter Adams Memorial Endowed Scholarship in Marching Band	58,710	524	-	-	59,234
Walter and Pauline Adams Scholarship	168,860	51,213	-	-	220,073
Frederick S. Addy Distinguished Chair in Economics	1,264,253	-	-	-	1,264,253
Frederick S. Addy Distinguished Chair in Finance Endowment Fund A	1,198,681	-	-	32,786	1,231,467
Adelaja/Armstrong Program Enhancement Endowment	3,114	-	-	163	3,277
Afghanistan Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	34,883	-	-	2,182	37,065
Pamela Agren Memorial Scholarship	20,407	6,316	-	1,160	27,883
Agricultural Engineering Endowed Fellowship	22,395	-	-	-	22,395
Agricultural Engineering Laboratory Enhancement Endowment Fund	27,412	3,508	-	-	30,920
Margaret Aguwa, D.O. Endowed Scholarship	33,991	100	-	-	34,091
Forest H. Akers Scholarship	309,021	-	-	-	309,021
John and Martha Aldinger Advertising Guest Lecturer Fund	120,746	-	-	-	120,746
John and Martha Aldinger Endowed Scholarship Fund	300,792	150,119	-	-	450,911
Pearl J. Aldrich Endowment	628,523	2,669	-	20,418	651,610
Gordon and Gladys Aldridge Memorial Endowed Enrichment Fund	531,652	-	-	-	531,652
Gordon and Gladys Aldridge Memorial Endowed Fellowship Fund	531,652	-	-	-	531,652
All University Award for Excellence	63,836	-	-	-	63,836
George L. Allen Scholarship	1,761	-	-	-	1,761
Dr. Jack Allen and Dr. Tom Pierson Endowed Scholarship Endowment Fund	90,841	-	-	-	90,841
Ruth Allen Veterinary Medicine Scholarship	27,021	-	-	798	27,819
Alumni Distinguished Lectureship Award	51,628	-	-	4,346	55,974
The Marianne Amarel Fellowship for the Scholarship of Teaching	72,759	-	-	-	72,759
American Catholic Thought and Culture: St. John Student Parish Endowed Lectureship and Annual Student Scholarship Award	49,205	22,490	-	-	71,695
American Indian Studies Program Endowment Fund	28,802	180	-	5,021	34,003
American Thought and Language Faculty Development Fund	30,075	-	-	4,605	34,680
Ida and Filomena Amici Endowed Scholarship	-	1,605	-	-	1,605
Anacrusis Endowed Fund in Support of the MSU Children's Choir	12,200	1,415	-	301	13,916
Henry and Donna Anderson Endowed Scholarship	51,467	-	-	-	51,467
Kenneth Anderson Scholarship	53,630	-	-	-	53,630
Patricia A. Anderson Library Endowment for Children's Books	-	30,825	-	-	30,825
The Robert T. Anderson Award in Religious Studies	5,371	-	-	-	5,371
Andrew Undergraduate Fellowship	41,716	109	-	1,169	42,994
Kristine Ann Scholarship	15,426	-	-	89	15,515
Anthony Family Sesquicentennial Endowment	12,650	7,520	-	133	20,303
Albert Applegate Scholarship	63,159	-	-	138	63,297
Applied Engineering Sciences Discretionary Endowment Fund	31,241	21,855	-	976	54,072
John L. Arend Excellence in Graduate Student Research in the Department of Horticulture	51,213	-	-	-	51,213
Irene B. Arens Faculty Folk Endowed Scholarship	31,787	-	-	1,522	33,309
Arizona Bonanza Belle Wimple Calkins Endowed Memorial Fund	213,000	-	-	-	213,000
Carl and Alleah Armeling Endowed Graduate Voice Fellowship	56,652	24,321	-	-	80,973
Stewart G. Armitage Endowed Fund in the Department of Forestry	250	-	-	-	250
Carole S. Armstrong Endowment	28,001	1,000	-	-	29,001
Fred Arnold Professorship in Wood Products Sales, Marketing and Manufacturing Endowment Fund	1,257,590	-	-	-	1,257,590
Don Arnson - Muskegon County Michigan State University Alumni Club Scholarship	38,372	-	-	895	39,267
Jay Artis Endowment Fund for Graduate Study in Sociology	37,432	-	-	3,070	40,502

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Asian Indian Endowment for the Education of Underserved Children	-	11,175	-	-	11,175
Asian Pacific American Student Leadership Endowment Fund	9,949	2,014	-	339	12,302
AT&T Endowed Chair in Telecommunication Information Studies and Media	1,500,000	-	-	-	1,500,000
AT&T Endowed Faculty/Staff Award in Information Technology	36,327	-	-	-	36,327
AT&T Endowed Lectureships	63,381	-	-	-	63,381
Athletic Training Education Endowed Fund	78,911	3,287	-	4,123	86,321
Bruce and Sue Augenstein Advertising Scholarship	645	-	-	-	645
Edward A. Augenstein Memorial Scholarship	23,387	5,000	-	599	28,986
Richard E. Augenstein Public Relations Scholarship	-	25,350	-	-	25,350
The Augie Fund	20,790	2,100	-	-	22,890
Australia-Pacific Council Endowment	7,306	-	-	(7,306)	-
Avery, Kimes, and Stier History Endowment Fund	39,382	1,060	-	-	40,442
George and Nancy Axinn International Scholarship Fund in Resource Development	34,433	-	-	-	34,433
Marian Lee Aylesworth Award in the College of Arts and Letters	9,466	21,690	-	-	31,156
Gerald T. Babcock Endowed Fund in Chemistry	335,311	1,220	-	2,503	339,034
Babe's Fund for Canine Research	77,984	25	-	-	78,009
Peter J. and Freda M. Babich Fund for Faculty Enrichment	23,428	-	-	-	23,428
Dr. Norman F. and Mrs. Jean B. Bach Undergraduate Student Scholarship in Chemistry	-	49,578	-	-	49,578
Robert P. and Phyllis Bach Landscape Architecture Enrichment Fund	31,931	-	-	-	31,931
Charles E. and Harriet L. Bader Endowed Nursing Scholarship	-	100	-	-	100
Karl D. Bailey Museum Endowment	29,212	-	-	1,204	30,416
Merrill and Zona Bailey/Muskegon Area Michigan State University Alumni Club Scholarship	21,750	8,875	-	-	30,625
Bainbridge-Cobb Scholarship	484,513	41,148	-	-	525,661
William J. and Hannah Baker Endowment	582,463	-	-	-	582,463
F. W. Bakker-Arkema Minority Endowed Scholarship Fund in Biosystems Engineering	23,497	-	-	860	24,357
Richard and Dana Balander Endowed Fund in Avian Species	25,030	-	-	-	25,030
Baldwin Foundation Alumni Distinguished Scholarship	301,310	10,000	-	-	311,310
Barbara Hacker Baldwin Theatre Scholarship	24,212	100	-	-	24,312
Thomas F. Baldwin Endowed Fellowship	15,348	5,396	-	224	20,968
Robert C. and Betty A. Ball Fisheries and Wildlife Fellowship	123,138	100	-	7,064	130,302
The Bandeen/NMC Endowed Scholarship	27,318	15,175	-	-	42,493
Marion L. and Harriette I. Bandeen Endowed Scholarship Fund	144,304	-	-	99	144,403
Nancy and Roger Bandeen Scholarship in Education	46,817	1,542	-	802	49,161
Edward J. Barant Scholarship	24,040	-	-	30	24,070
Wayne M. Barkwell Endowed Scholarship	137,020	-	-	15,028	152,048
Jean and Raleigh Barlowe Endowed Graduate Fellowship in Natural Resource and Environmental Resource Economics and Policy	53,326	-	-	-	53,326
Len Barnes AAA Michigan Fund Award	38,819	-	-	65	38,884
Ronald L. Barnes Memorial Endowed Undergraduate Scholarship	53,344	-	-	-	53,344
Ronnie Barnes Athletic Training Endowed Fund	60,303	-	-	-	60,303
Harry C. and Doris S. Barnett Scholarship	7,770	-	-	-	7,770
Charles W. Barr Urban Planning Enrichment Fund	232,947	101	-	8,105	241,153
Carl O. Basel Endowed Fund for the Outstanding Senior Award in the Department of Forestry	37,973	-	-	-	37,973
BASF Ecotoxicology	22,971	-	-	-	22,971
Battle Creek Kennel Club Fund for Pure-Bred Dogs	35,507	984	-	-	36,491
Jennifer Mulder Bauer Endowed Scholarship	36,330	-	-	116	36,446
Anna Bayha Scholarship	1,942	-	-	-	1,942
Fitch H. Beach Endowed Engineering Scholarship or Fellowship	96,095	-	-	-	96,095
Kenneth C. Beachler Arts Management Internship	33,371	-	-	-	33,371
Curtis M. Beachum Building Construction Management Scholarship	117,708	2,001	-	-	119,709

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Ken and Sandy Beall Endowed Scholarship in Jazz Studies	-	18,241	-	-	18,241
Carol Robinson Beals Endowed Nursing Scholarship Fund	56,551	-	-	3,098	59,649
James and Harriet Beard Outstanding Turfgrass Graduate Student Award	146,837	1,000	-	-	147,837
William Beardsley International Business Scholarship	226,319	-	-	2,047	228,366
John W. Beaumont Scholarship	45,822	-	-	-	45,822
Eleanor M. and Wilhelm M. Beckert Forestry and Horticulture Endowed Scholarship/Fellowship Fund	90,811	10,000	-	-	100,811
Richard and Sara Beckman Endowed Scholarship	42,541	10,001	-	2,169	54,711
Frank Beeman Endowment Fund for Men's Tennis	90,146	6,100	-	3,760	100,006
Ralph H. (Herb) and Dorothy Benedict Hosta Fund	84,009	-	-	-	84,009
Richard J. Benefiel Endowed Scholarship	230,118	15,001	-	10,477	255,596
Everett 'Tex' Beneke Endowment	50,099	200	-	733	51,032
Martin Benjamin Distinguished Guest Lecture Series	35,000	-	-	-	35,000
John A. and Irma L. Benschop International Enrichment Award	38,413	750	-	1,399	40,562
Glenn D. Berkheimer Family Endowed Scholarship in Science Education	24,856	7,739	-	-	32,595
Ralph and Dorothy Bertolacini Chemistry Student Research Fund	83,235	-	-	-	83,235
Eva Bertolin Endowed Scholarship	4,500	13,500	-	-	18,000
Donald L. and Irene J. Beshgetoor Endowment	19,992	-	-	-	19,992
Erwin P. Bettinghaus Endowed Lecture in Health Communication	24,847	800	-	749	26,396
Dr. Ernest S. Betts Endowment for the Multicultural Business Programs	20,860	21,905	-	458	43,223
Bhutan Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	35,018	-	-	2,157	37,175
Theodore A. and Frani R. Bickart Scholarship/Fellowship	21,391	-	-	-	21,391
Walter and Phyllis Olin Bielanski Endowed Scholarship	45,400	-	-	-	45,400
Biochemistry Enrichment Fund Endowment	117,543	100	-	8,430	126,073
Biosystems and Agricultural Engineering Centennial Fund Endowment	-	11,777	-	-	11,777
George H. Bird and 'Casper' Endowment for Feline Initiatives	56,388	-	-	-	56,388
Truman B. Bishop Endowed Memorial Scholarship in Chemical Engineering	30,901	-	-	105	31,006
Lorena V. Blinn Endowed Teaching Award	58,269	11,001	-	1,125	70,395
Kenneth G. Bloomquist Fellowship in Wind Conducting	29,356	500	-	1,367	31,223
Blue Care Network of Michigan Endowed Scholarship in Honor of Pedro Rivera, D.O.	47,802	-	-	-	47,802
John A. Boezi Memorial Alumnus Award in Biochemistry	48,149	-	-	3,255	51,404
Ann Marie Bolger Memorial Scholarship in Student Affairs	36,480	1,050	-	-	37,530
Earl L. Bolle and Mary Jo Bolle Memorial Scholarship Fund	29,750	3,750	-	-	33,500
Robert and James Bollens Scholarship	38,614	-	-	-	38,614
Boone and Crockett Club Endowment	-	1,000	-	-	1,000
Dr. Alfred Borgatti Endowed Scholarship	-	38,700	-	-	38,700
Cecile A. and Donald R. Borgeson Education Enhancement Fund	-	52,000	-	-	52,000
Botany and Plant Pathology Academic Enrichment Endowment Fund	359,921	-	-	10,506	370,427
Walter E. Bothe Memorial Scholarship for Law Enforcement Studies	65,142	-	-	53	65,195
George Bouyoucos Memorial Fellowship Fund	122,033	-	-	-	122,033
Robert S. Bower, Jr. Memorial Packaging Scholarship	25,110	-	-	-	25,110
Bradbury Lynch Scholarship	93,762	-	-	3,327	97,089
James and Jacquelyn Bradford Production Animal Medicine Endowment	-	21,944	-	-	21,944
Bradford-Adams Endowed Scholarship for CANR FSHN	-	-	-	103,235	103,235
Bradford-Adams Endowed Scholarship for Chemistry	387,959	-	-	(181,488)	206,471
Bradford-Adams Endowed Scholarship for Natural Science Nutritional Science	-	-	-	103,235	103,235
Ellis N. Brandt Chair in Public Relations	872,993	166,000	-	-	1,038,993
Molly Brennan and William Devlin Endowed Scholarship	32,833	5,000	-	1,659	39,492
Jack Breslin Distinguished Chair in Clinical Oncology	568,610	10	-	-	568,620
Donald Benjamin Briggs Endowed Scholarship	230,689	58,974	-	1,807	291,470
Walter O. Briggs Scholarship	15,642	-	-	-	15,642

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Helen Takken Brink Endowment Fund	-	164,904	-	-	164,904
William and Carol Brink Distinguished Chair in Accounting	107,576	6,043	-	6,452	120,071
Wade Brinker Chair in Veterinary Medicine	1,359,456	5,030	-	-	1,364,486
Brittain Scholarship	89,725	2,390	-	-	92,115
Eli Broad University Professor of Business	1,500,000	-	-	-	1,500,000
Barry C. Brock-United States Can Endowed Scholarship in Labor and Industrial Relations	74,994	-	-	3,854	78,848
Aaron L. and Carolyn Brody Fund	-	29,865	-	-	29,865
Clark L. and Margaret E. Brody Endowment	25,732	-	-	-	25,732
Suzanne Blanchard Brook and Robert Charles Brook Family Endowment for WKAR	-	2,500	-	-	2,500
Nancy L. Brookins Award	25,000	-	-	-	25,000
Georgia D. Brooks Women's Golf Endowment	70,120	2,000	-	4,106	76,226
Douglas C. Brown Memorial Endowed MBA Scholarship	100,000	-	-	-	100,000
Frederic Julian Brown Endowed Lecture in Rehabilitation Counseling	26,295	-	-	-	26,295
Galen K. Brown Endowment	9,885	6,925	-	222	17,032
Harry J. Brown Fellowship in American History	28,562	-	-	1,746	30,308
Carl H. Brubaker, Jr. Endowed Fellowship in the Chemical Sciences	216,984	350	-	4,172	221,506
J. Robert Brunner Fund for Food Science and Human Nutrition Research	169,091	541	-	30,000	199,632
Brunnschweiler Geography Library Endowment	22,800	50	-	-	22,850
Angeline Buckwick Endowed Scholarship	38,035	200	-	-	38,235
Buddhist Civilization and Society Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	14,965	3,000	-	940	18,905
Glenn and Thelma Buell College of Communication Arts and Sciences Endowed Memorial Scholarship	189,374	-	-	-	189,374
Glenn and Thelma Buell College of Education Endowed Scholarship	188,374	-	-	-	188,374
Building Strong Families Endowment Fund	3,226	-	-	-	3,226
Kenneth E. Bull Endowed Fund for Cherry Marketing	139,129	-	-	-	139,129
Robert W. Bull, DVM, Transfusion Medicine Fund	7,400	-	-	406	7,806
Bunting Enrichment Fund	65,000	-	-	724	65,724
C. D. Burchfield Endowment for Agriculture and Natural Resources	14,237	6,999	-	510	21,746
Georgia Burgess Student Enrichment Fund	51,321	150,000	-	112	201,433
The Robert K. Burgess Faculty Endowment for New Venture Development and Entrepreneurship	205,283	678,700	-	5,342	889,325
Thomas H. Burkhardt Memorial Scholarship in Building Construction Management	19,898	-	-	-	19,898
Burma Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	35,620	-	-	2,147	37,767
James R. Burnett Memorial Endowment for Undergraduate Engineering Scholarships	27,059	75	-	31	27,165
Robert K. Burnett Memorial Endowed Scholarship	21,200	1,000	-	-	22,200
The Maureen K. Burrill Memorial Fund for Breast Cancer Research	-	10,395	-	-	10,395
Business News Journalism Opportunity Fund	29,635	-	-	2,363	31,998
Arthur R. and Pearl Butler Scholarship	82,053	-	-	-	82,053
Dr. Arthur B. and Mrs. Pamela D. Butterfield Endowment to Foster Appreciation for Michigan State University and the College of Veterinary Medicine	26,004	20	-	1,542	27,566
Joe L. Byers and Lucy Bates-Byers Endowment for Technology and Curriculum	419,300	20,140	-	-	439,440
John William Byington Endowed Chair in Global Marketing	2,156,521	-	-	-	2,156,521
Agnes Hunt and Claude Marshall Cade Endowed Scholarship	28,396	-	-	1	28,397
Helen Calder Nursing Scholarship	61,272	-	-	-	61,272
Ralph Calder Fund	12,077	-	-	-	12,077
Calhoun County Alumni Club Scholarship	30,629	-	-	-	30,629
Howard and Lili Ann Camden Endowed Creativity/Teacher/Scholar Award in the College of Agriculture and Natural Resources	50,983	-	-	1,840	52,823
Camp WaWaSum Endowment for Enhancement and Maintenance	134,648	6,756	-	6,500	147,904
Clyde M. Campbell Endowed Fellowship Fund	43,633	150	-	-	43,783
Douglass C. Campbell Endowed Scholarship and Student Experiences in the Construction Management Program	9,300	-	-	-	9,300
John W. Campbell Endowment for Environmental Design Masters	86,705	-	-	985	87,690

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Louise H. Campbell Scholarship	3,488	-	-	-	3,488
Canadian Studies Centre Endowment	43,296	-	-	7,403	50,699
Hazel and Melvin Cant Companion Animal Fund	2,328	-	-	133	2,461
Capital Campaign - The Eli Broad College of Business Faculty/Staff Endowed Scholarships	182,913	5,884	-	-	188,797
Capital Campaign - College of Engineering Endowed Opportunity Fund	146,580	2,950	-	-	149,530
Capital Campaign - College of Human Ecology Endowed Staff Development	410	-	-	(410)	-
Capital Campaign - College of Human Medicine Endowed Competitive Medical Scholarship	80,895	466	-	-	81,361
Capital Campaign - College of Natural Science Faculty/Staff Distinguished Endowed Scholarship	87,691	170	-	-	87,861
Capital Campaign - Honors College Endowed Enrichment Fund	59,425	200	-	-	59,625
Capital Campaign - International Studies and Programs Visiting Lecturer Endowment Fund	7,793	-	-	-	7,793
Capital Campaign - Museum Enrichment Endowment Fund	47,029	60	-	-	47,089
Capital News Service Bill Cote Endowed Scholarship	49,115	6,190	-	86	55,391
Bob Carey Athletic Scholarship	57,366	-	-	5,054	62,420
Edward A. and Eleanor B. Carlin Award	72,675	-	-	1,000	73,675
John and Sandra Carlisle Endowed Fund for Feline Health and Well-Being	2,206	25	-	117	2,348
Rose Carlson Internship for the Horticultural Demonstration Gardens and the 4-H Children's Garden	25,155	-	-	-	25,155
Ralph W. Carmichael MBA Scholarship	11,415	-	-	-	11,415
William Carr MSU Black Alumni Scholarship	22,331	-	-	-	22,331
Pat Carrigan Chair in Feline Health	148,485	1,330	-	8,989	158,804
Pat Carrigan Woodwind Scholarship in Music	27,504	1,000	-	-	28,504
Arthur H. Carter Scholarship	518,204	-	-	-	518,204
Albert Vaughn Case Memorial Scholarship	265,322	-	-	-	265,322
Dr. Jerry and Stella Cash Professional Development Endowment Fund	38,544	-	-	-	38,544
Jim Cash Creative Writing Award	34,546	-	-	1,274	35,820
Dave Catron Endowed Scholarship in Music	41,103	-	-	-	41,103
Lindus L. Caulum II Memorial Fund	115,020	1,000	-	-	116,020
Center for Advanced Study of International Development (CASID) Endowment Fund	9,236	11,314	-	-	20,550
Center for Great Lakes Culture Endowment Fund	33,099	-	-	-	33,099
Central Asia Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	36,194	-	-	2,248	38,442
Alice Dunne Chambliss Endowed Scholarship Fund	20,100	-	-	-	20,100
Chance at Childhood Clinic Endowment	230,000	100,000	-	-	330,000
Chance at Childhood Endowment Fund	1,474,465	189	-	-	1,474,654
Dr. Dae H. Chang International Scholar Invitational Fund	43,401	554	-	-	43,955
Changing Men Collections Endowment	2,558	1,550	-	57	4,165
Dallas J. Chapin Endowed Scholarship in the College of Natural Science	33,707	-	-	1,321	35,028
Eleanor and Richard E. Chapin Endowment for Library Staff Development	20,979	-	-	1,059	22,038
Michael A. Chaprnka Endowed Scholarship Award	42,315	150	-	1,909	44,374
Dick Charles Endowed Scholarship in Saxophone Studies	54,255	2,500	-	-	56,755
Ruth Minks Charles Endowed Scholarship in Piano	37,255	2,500	-	-	39,755
Chemical and Allied Industries of Northwest Ohio Endowed Scholarship Fund	12,084	6,000	-	-	18,084
Chemical Engineering Endowed Discretionary Fund	28,317	3,551	-	1,666	33,534
Chemical Engineering Faculty Distinguished Scholarship/Fellowship Fund	3,496	-	-	-	3,496
Chemistry Library	72,746	50	-	-	72,796
Chenoweth Award in Dietetics and Human Nutrition	11,561	3,091	-	495	15,147
The Sheldon Cherney Endowed Scholarship in Graduate Studies in Education Overseas	-	30,385	-	-	30,385
Chesaning FFA Alumni Memorial and Scholarship	21,293	-	-	-	21,293
China Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	22,716	-	-	1,355	24,071
Chinese Students Grant Fund	95,011	-	-	8,427	103,438
John E. Chipman Endowment	270,879	25,000	-	-	295,879
C. C. Chou Endowed Seminar in Physiology	29,665	-	-	-	29,665

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Leon R. Christensen Memorial Scholarship Fund	33,808	250	-	-	34,058
Christman Company Endowed Scholarship	86,712	10,000	-	436	97,148
Daniel J. and Bette H. Church Endowed Scholarship in Accounting	77,646	2,500	-	-	80,146
Civil Infrastructure Laboratory Enhancement Fund	-	10,150	-	-	10,150
Michael A. Clark Endowed Scholarship	20,165	-	-	-	20,165
Michael A. and Sandra S. Clark Endowed Scholarship Fund in Environmental Journalism	-	10,095	-	-	10,095
R. William Clark Memorial Scholarship	37,660	-	-	-	37,660
Sandra Sageser Clark Endowed Scholarship in History	19,508	-	-	-	19,508
Steven D. Clark Accident Fund Insurance Company of America Scholarship in Accounting and Information Systems	-	35,110	-	-	35,110
William E. and Phoebe B. Clark Scholarship for the Returning Adult Student	72,469	10,000	-	5,469	87,938
Clarkson Endowed Scholarship	77,062	-	-	4,619	81,681
Class of 1915	31,720	-	-	-	31,720
Class of 1950 Endowed Study Abroad Scholarship	20,361	100	-	-	20,461
Class of 1951 Endowed Scholarship Fund	41,509	50	-	2,422	43,981
Class of 1957 Scholarship for Expanding Veterinary Horizons	89,847	17,801	-	2,462	110,110
Class of 1970 Endowment for Veterinary Trainees	83,421	-	-	5,013	88,434
Class of 1985 Lectureship	35,972	-	-	-	35,972
Class of 2004 Weekend MBA Class Gift Endowment for Faculty	9,334	4,001	-	348	13,683
Cleland Family Engineering Endowed Scholarship	13,321	500	-	-	13,821
Cleland Family Spartan Athletics Endowed Scholarship	3,000	500	-	-	3,500
Gary L. Cloud MSU Formula Racing Team Endowment	11,651	5,849	-	511	18,011
John H. Clupper Memorial Scholarship Fund	22,235	30,000	-	84	52,319
Catherine Herrick Cobb Lectureship in the Musical Performing Arts	268,996	-	-	-	268,996
Catherine Herrick Cobb Performing Arts Scholarship	596,504	-	-	-	596,504
Catherine Herrick Cobb Professorship in the College of Music	582,240	-	-	35,327	617,567
Catherine Herrick Cobb Scholars in Music	1,150,000	-	-	-	1,150,000
Betty Mitchell Colden Memorial Scholarship	21,501	-	-	-	21,501
Jeffrey N. Cole Honors College Fund	40,434	-	-	3,410	43,844
Jeffrey N. and Linda G. Cole Visiting Lectureship in the Honors College	75,080	-	-	-	75,080
Kitty Clark Cole Collection Endowment	10,000	-	-	-	10,000
College of Agriculture and Natural Resources Alumni Association Endowed Scholarship	348,885	14,923	-	49,957	413,765
College of Agriculture and Natural Resources Food Systems Fellowship	62,959	-	-	3,592	66,551
College of Arts and Letters Alumni Endowed Book Scholarship	35,355	8,000	-	465	43,820
College of Arts and Letters Alumni Endowed Scholarship	262,510	1,215	-	-	263,725
College of Arts and Letters Endowed Enhancement Fund	100,524	-	-	-	100,524
College of Arts and Letters Endowed Scholarship for Study Abroad	4,718	355	-	-	5,073
College of Arts and Letters Minority Undergraduate Scholarship	4,014	-	-	-	4,014
College of Arts and Letters Irving S. Waltzer Faculty Award Endowment	25,767	1,472	-	-	27,239
College of Communication Arts and Sciences Endowed Scholarship	45,283	2,535	-	-	47,818
College of Communication Arts and Sciences Endowment Legacy Fund for Excellence	556	-	-	21	577
College of Education Alumni Fellowship	85,328	-	-	-	85,328
College of Engineering West Michigan Alumni Scholarship Fund	41,799	4,000	-	1,211	47,010
College of Human Ecology Centennial Endowment	19,060	-	-	7,857	26,917
College of Human Ecology Endowed Computer (Equipment) Fund	43,447	50	-	47,168	90,665
College of Human Ecology Endowed Scholarship Fund	145,234	400	-	-	145,634
College of Human Ecology Interior Design and Architecture in Europe Endowed Scholarship	4,250	-	-	-	4,250
College of Human Ecology Study Abroad Program	15,920	-	-	(15,920)	-
College of Human Medicine Alumni Endowed Scholarship for Outstanding Commitment to Humanistic Medicine	25,513	12,791	-	-	38,304
College of Human Medicine Dean's Endowed Scholarship	73,734	699	-	12	74,445
College of Human Medicine Endowed Distinguished Visiting Alumni Lectureship Fund	170,891	205	-	9,765	180,861

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
College of Human Medicine Endowed Fund for Innovation	169,088	17,841	-	-	186,929
College of Human Medicine Hispanic Alumni Endowed Scholarship	31,992	1,750	-	25	33,767
College of Human Medicine Surgical Alumni Endowed Scholarship	26,328	-	-	-	26,328
College of Music Endowment	43,082	420	-	-	43,502
College of Natural Science Dean's Strategic Vision Endowment Fund	182,778	(19,176)	-	-	163,602
College of Nursing Alumni Association Endowed Scholarship	21,787	500	-	53	22,340
College of Osteopathic Medicine Endowed Student Support Fund	91,535	-	-	-	91,535
College of Social Science Distinguished Scholarships	75,747	100	-	142	75,989
College of Social Science Faculty/Staff Initiatives Fund	130,094	660	-	-	130,754
College of Veterinary Medicine Alumni Council Endowed Scholarship	50,506	2,349	-	1,831	54,686
College of Veterinary Medicine Endowed Faculty Enrichment Fund	200,198	-	-	-	200,198
College of Veterinary Medicine Endowed Scholarship	69,163	-	-	-	69,163
Daniel Collins Accounting Research Awards Endowment Fund	49,867	1,983	-	-	51,850
Colorado Alumni Endowed Scholarship	-	1,250	-	-	1,250
Joseph M. and Suzanne H. Colucci Endowed Graduate Fellowship	77,144	-	-	1,940	79,084
Wehrwein Conlon Endowed Scholarship Fund for Graduate Students in the College of Nursing	19,900	8,000	-	220	28,120
Dr. Al Conquest Endowed Scholarship Fund	46,556	3,200	-	94	49,850
Harry L. and Minet E. Conrad Engineering Scholarship	54,977	-	-	-	54,977
Harry L. and Minet E. Conrad Supplemental Engineering Fund	50,000	-	-	278	50,278
Construction Management Laboratory Endowment Fund	13,343	250	-	800	14,393
Byron and Dee Cook Endowment Challenge for the MSU Community Music School	42,921	-	-	-	42,921
The William F. and Harriette C. Cook Endowed Undergraduate Scholarship for the Study of Literacy	47,853	-	-	2,315	50,168
William G. and Lydia B. Cooper Memorial	1,467	-	-	-	1,467
Anne Marie Dahetze Corcos Endowed Scholarship	4,705	4,250	-	225	9,180
Cordier-Olofsson Engineering Endowed Scholarship	22,935	-	-	125	23,060
Kenneth E. Corey Research Enrichment Fund	37,840	500	-	2,142	40,482
James M. Cornelius/Guidant Foundation MBA Fellowship Endowment	194,894	49,999	-	10,305	255,198
Lisa Ann Cornelius Memorial Scholarship	62,436	1,000	-	3,655	67,091
William E. Costabile Journalism Scholarship Endowment	-	6,141	-	-	6,141
John H. Costello MBA Scholarship in Marketing	51,460	-	-	-	51,460
Edna L. Cotter Endowment for Feline Health	125,107	-	-	-	125,107
Redmond and Edna Cotter Agri-Business Scholarship	196,889	-	-	-	196,889
Redmond and Edna Cotter Endowed Fund for the Clara Bell Smith Student-Athlete Academic Center	86,533	-	-	-	86,533
Cotterman Family Endowed MBA Scholarship in Entrepreneurial Leadership	45,006	-	-	1,110	46,116
Cotterman Family Endowed Scholarship in Elementary Education	41,750	-	-	-	41,750
Cotterman Family Endowment for Education	51,172	-	-	2,493	53,665
Cotterman Family Endowment for Entrepreneurship Studies	57,408	-	-	3,426	60,834
Kenneth E. and Eleanor M. Coulter Endowed Scholarship in Agricultural Economics	24,495	-	-	-	24,495
Council on Korean Studies Endowment	82,126	240	-	-	82,366
Dr. Thomas K. Cowden Memorial in Agricultural Economics	60,627	-	-	190	60,817
Jerry Cowen Endowed Chair of Experimental Physics	2,100,100	200,000	-	-	2,300,100
Howard E. Cowles Dairy Prize	13,944	-	-	-	13,944
Charles H. and Meriam V. Coy Fund for International Exchange	68,250	450	-	-	68,700
Harry and Susan Craig Memorial Fellowship in Business Administration	27,817	100	-	-	27,917
Robert Craig Fellowship in Psychological Studies in Education	44,273	-	-	-	44,273
Beulah R. Crane Scholarship	20,274	-	-	-	20,274
Maurice and Elayne Crane VVL Endowment Fund	27,011	1,492	-	-	28,503
Creative Writing Prize Scholarship	3,707	-	-	-	3,707
Richard and Cherrill Cregar Outstanding Hospitality Student Scholarship	32,000	-	-	-	32,000
Criminal Justice Alumni Graduate Endowment	143,687	50	-	56	143,793

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Marion Kurtz Croak Endowed Scholarship in English	-	80,000	-	-	80,000
Alexander W. Cron Construction Management Undergraduate Memorial Endowment	30,000	-	-	-	30,000
Dr. Aureal T. Cross Endowed Graduate Fellowship	34,952	2,350	-	1,628	38,930
Crowe Chizek MSU Alumni Scholarship Fund	37,865	4,850	-	-	42,715
Charles F. Crumpton Memorial Endowed Scholarship	105,000	90,000	-	2,322	197,322
Thomas and Marilyn Culpepper Engineering Endowed Scholarships	3,115	50	-	-	3,165
Thomas W. and Marilyn M. Culpepper Special Collections Fund	1,200	-	-	15	1,215
Thomas W. and Marilyn Mayer Culpepper Enrichment in Graduate Studies	31	-	-	1	32
Nelson and Marlene Cummings Endowment Fund in James Madison	32,074	900	-	776	33,750
Cummins and Barnard, Inc. Endowed Fund in Engineering	28,993	7,000	-	1,258	37,251
John Cunkelman Scholarship Fund in Veterinary Sciences	1,357,166	-	-	-	1,357,166
William Carl Cutler Endowed Scholarship	25,155	-	-	1,437	26,592
Lawrence C. Dailey Endowed Scholarship	27,475	5,000	-	1,361	33,836
Daimler Chrysler Corporation/Michigan State University Alumni Scholarship	55,500	9,287	-	180	64,967
Marian A. Dammon Scholarship	105,970	-	-	-	105,970
John and Maureen Darling Endowment for the Michigan State University Libraries	100	-	-	-	100
William Davidson Endowment Fund for the Establishment or Enhancement of Study Abroad Programs and for Study Abroad Scholarships	230,000	-	-	-	230,000
Dr. James J. Davis Endowed Memorial Scholarship	27,053	-	-	-	27,053
Mackenzie L. Davis Student Activity Discretionary Endowment Fund	50,355	4,088	-	2,635	57,078
Theron E. and Roma N. Daw Forestry Scholarship	63,565	-	-	-	63,565
Lawrence E. Dawson and Charles M. Stine Endowed Fund in the Department of Food Science and Human Nutrition	30,050	-	-	-	30,050
Dr. Lawrence E. and Violet I. Dawson Professional Development Endowment Fund	2,778	627,200	-	-	629,978
Leo V. Deal International Enrichment	35,094	575	-	-	35,669
Deans Education Enrichment Fund	181,810	22,500	-	-	204,310
Robert L. Decker and Benjamin Muns Friendship Memorial Scholarship	132,362	6,025	-	-	138,387
The "Dedicated to Recruiting Engineers for America and Michigan" (DREAM) Endowed Scholarship in Engineering	-	100,000	-	-	100,000
Thomas Alan Deline Endowed Scholarship	44,986	-	-	3,760	48,746
Lee and Cheryl Dell Endowed Fellowship	40,000	5,000	-	1,820	46,820
Phyllis K. and Walter P. Dell Endowed Scholarship	182,917	20,000	-	719	203,636
Deloitte and Touche Michael Licata Endowed Fund for Accounting at Michigan State University	837,977	79,191	-	-	917,168
Constantine S. Demos Endowed Fund for Student Football Managers	31,350	2,800	-	2,985	37,135
Nancy Seidman Dempsey Memorial	36,195	-	-	-	36,195
Clarence A. Dennis Memorial Scholarship	213,540	-	-	1,294	214,834
Michael H. and Barbara M. Denno's Endowed Discretionary	187,154	-	-	15,628	202,782
Department of Agricultural Economics Enhancement Endowment	73,750	-	-	-	73,750
Department of Agricultural and Extension Education Enhancement Endowment	20,100	-	-	-	20,100
Department of Animal Science Graduate Enrichment and Training Endowment	193,437	13,930	-	78,949	286,316
Department of Crop and Soil Science Staff Enhancement	54,241	510	-	-	54,751
Department of Fisheries and Wildlife Endowed Scholarship	61,803	1,355	-	-	63,158
Department of Food Science and Human Nutrition Endowed Scholarship	41,066	240	-	1,588	42,894
Department of Food Science and Human Nutrition Equipment Acquisition and Maintenance Endowed Fund	20,000	-	-	-	20,000
Department of History Graduate Awards	20,592	-	-	-	20,592
Department of Microbiology and Molecular Genetics Enhancement Endowment	-	5,040	-	-	5,040
Department of Park and Recreation Resources Endowed Scholarship	24,308	225	-	-	24,533
The Department of Psychology Graduate Student Endowment	-	3,617	-	-	3,617
Department of Resource Development Endowment Fund for Scholastic and Program Awards	48,150	500	-	3,073	51,723
Department of Surgery Basic Research Endowment	207,876	1,383	-	9,443	218,702
Aaron and Helen DeRoy Memorial Award	100,106	-	-	-	100,106
Aaron and Helen DeRoy Visiting Fellowships	177,082	-	-	-	177,082

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Bradley Clifton Des Lauriers Fund in the College of Agriculture and Natural Resources	35,395	-	-	-	35,395
Detroit Area Development Council Endowment	181,061	30	-	6,764	187,855
Detroit Free Press High School Journalism Scholarship Endowment	6,144	1,200	-	265	7,609
Detroit Kennel Club Fund for Pure-Bred Dogs	28,300	-	-	-	28,300
The Detroit News Staff Scholarship	7,071	-	-	434	7,505
David and Marion Dilley Endowed Scholarship and Research Fund	-	20	-	-	20
Diane M. DiPonio Memorial Scholarship	183,653	-	-	5,367	189,020
Henry B. Dirks and Agnes M. McCann Memorial Endowment in Mechanical Engineering	55,703	-	-	3,319	59,022
Discretionary Endowment Fund for MSU Chemistry Department	21,803	980	-	-	22,783
Diversity in Agriculture Endowed Scholarship	55,469	430	-	-	55,899
Division of Engineering Computing Services Discretionary Endowment	792,982	500	-	-	793,482
Madeline Colavito Dodson, Ph.D. Endowed Award for Outstanding Volunteer Contributions in Obstetrics and Gynecology	32,899	-	-	2,009	34,908
Ronald and Barbara Dorr Endowment Fund for Rhetoric and Humanities	35,241	3,232	-	14	38,487
Dosser Family/Lyman Briggs Scholarship Endowment Fund	1,691	-	-	-	1,691
Lieutenant Colonel and Mrs. Mark H. Doty Award	3,282	-	-	-	3,282
Dr. Louis A. "Andy" Doyle Memorial Scholarship for the English Literature in Ireland Program	56,411	400	-	-	56,811
Draft Horse Endowment Fund	18,765	302	-	231	19,298
Virginia and Stephen V. Dragus Endowed Fellowship for Small Animal Clinical Sciences	500,000	-	-	-	500,000
Paul L. Dressel Fellowship	42,503	-	-	-	42,503
Dr. Paul and Wilma Dressel Endowed Scholarship	118,929	-	-	98	119,027
Charles Drew Endowed Award for Clinical Service and Research of Sickle Cell Disease	28,342	1,550	-	1,586	31,478
Charles Drew Laboratory Endowed Scholarship	27,486	(14,900)	-	975	13,561
Bruce H. Drukker, M.D. Endowed Award of Excellence in Obstetrics and Gynecology	22,884	-	-	-	22,884
Malcolm C. Drummond-Shunichi Hagiwara Student Assistance	58,635	-	-	3,761	62,396
DTN Management Co. Endowed Scholarship Fund	25,441	5,999	-	1,238	32,678
Richard C. Dubes Endowed Scholarship/Fellowship Fund	62,155	34,662	-	1,146	97,963
Harold and Phyllis Duchan Fund for Companion Animals	23,304	-	-	-	23,304
Harold and Phyllis Duchan Student Enrichment Endowment	27,597	-	-	1,469	29,066
Dorothy E. Dugan Memorial Scholarship	-	61,508	-	-	61,508
Leroy and Dorothy Dugan Food Chemistry Fellowship Endowment	62,446	6,409	-	840	69,695
Dr. John F. Dunkel Memorial Scholarship	39,051	-	-	-	39,051
Dr. Pandeli Durbetaki Endowed Graduate Research Fellowship in the Department of Mechanical Engineering for the Field of Thermal Sciences	74,416	28,905	-	2,906	106,227
Frederic Booth Dutton and Faith Kedzie Dutton Endowed Lectureship in Lyman Briggs School	188,286	1,120	-	-	189,406
The James L. Dye Endowed Chair in Materials Chemistry	500	251,650	-	11	252,161
James L. Dye Endowment in the Chemical Sciences	71,810	3,750	-	261	75,821
Marie Dye Fund	290,821	-	-	-	290,821
Mary P. Dye Study Abroad Scholarship for International Relations in James Madison College	-	11,870	-	-	11,870
Dykstra Family Research Endowment in Education	26,351	9,899	-	720	36,970
John W. Eadie Scholarship in Arts and Letters for International Education	28,711	600	-	-	29,311
Margaret A. Eaegle Endowed Scholarship	31,651	-	-	276	31,927
Eastern Wayne County Alumni Club Scholarship	52,114	-	-	-	52,114
Robert L. Ebel Endowed Scholarship	70,156	10,000	-	1,213	81,369
Eclectic Society Scholarship	14,301	-	-	-	14,301
Larry and Anne Edwards Endowed Undergraduate Scholarship in The Eli Broad College of Business	27,629	-	-	-	27,629
Egypt Visiting International Professional, Educational, and Outreach Endowment	12,623	2,000	-	665	15,288
Mary Nelson Eidson Scholarship in Music	41,320	-	-	-	41,320
Electrical Engineering Discretionary Endowment Fund	63,199	1,000	-	-	64,199
Geraldine T. Elliott Endowed Scholarship in Elementary Education	100,000	-	-	-	100,000

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
David J. Ellis Professorship in Large Animal Clinical Sciences	477,106	825	-	-	477,931
The Emil G. and Doris E. Ellis Family Endowed Scholarship in Music Education	81,181	338	-	-	81,519
Arlon E. and Shirley A. Elser Endowed Scholarship	20,177	-	-	-	20,177
Reginald A. Emmert Animal Science and Forestry Alumni Endowed Scholarship	178,129	-	-	31,225	209,354
Howard O. Emorey Endowed Scholarship in Business	65,832	19,147	-	-	84,979
Endowed Chair in Judaism and Jewish Thought	-	400	-	-	400
Endowed Companion Animal Fund	1,187,300	35,595	-	-	1,222,895
Endowed Equine Performance and Health Fund	38,962	235	-	-	39,197
Endowed Scholarship for German Language and Culture in Mayen Program	3,686	650	-	-	4,336
Harold J. and Mildred T. Englehardt Scholarship Endowment for Lowell Area Students	25,443	-	-	635	26,078
The Ivon A. and Lois I. English Endowed Scholarship in Hospitality Business	42,512	-	-	-	42,512
Environmental Planning and Management Program in Europe Endowment	29,040	50	-	-	29,090
Norbert B. Enzer, M.D. Endowed Lectureship in Psychiatry	54,214	272	-	-	54,486
Mary Cecelia Erickson Memorial Scholarship	1,408	-	-	-	1,408
Dr. Mildred B. Erickson Distinguished Chair in Higher, Adult and Lifelong Education	1,558,987	-	-	2,848	1,561,835
Ernst and Young Endowment Fund for the Department of Accounting and Information Systems	1,108,488	59,367	-	-	1,167,855
Kenneth H. Eskelund Fund for Avian Health	32,162	-	-	-	32,162
Katherine and Merle L. Esmay Endowed Fellowship	30,389	-	-	-	30,389
Essensa Family Scholarship Endowment for MSU Hockey	-	10,000	-	-	10,000
The Scott and Patricia Eston Endowed Scholarship in Accounting	101,064	84,250	-	-	185,314
Harry J. Eustace Scholarship	2,175	-	-	-	2,175
June Evans Award Endowed Scholarship Fund	261,430	-	-	-	261,430
Stewart Evans Endowed Hockey Fund	12,064	-	-	860	12,924
Evening College Endowment Fund	5,756	3,474	-	120	9,350
Robert L. Ewigeleben Endowment in Educational Administration	45,000	-	-	-	45,000
Executive MBA Class Gift Endowment	25,481	5,545	-	1,038	32,064
Maxine A. Eyestone Endowment Fund for the Michigan State University Library	21,447	-	-	-	21,447
Maxine A. Eyestone Endowment Fund for WKAR TV	38,000	5,000	-	-	43,000
George and Janet Eyster Endowment for the Buchanan Lecture	31,005	-	-	-	31,005
Joe Falls/Detroit News Memorial Scholarship	19,756	5,050	-	733	25,539
William M. Falls, Ph.D., Endowed Scholarship	22,215	17,785	-	91	40,091
Arthur W. Farrall Scholarship	58,150	-	-	-	58,150
D. G. Fatchett Milk Marketing, Inc. Endowed Scholarship	20,000	-	-	-	20,000
Winthrop Faulkner Scholarship Fund	25,000	-	-	-	25,000
Frank A. and Kathleen L. Fear Bailey Student Experiences Endowment	26,597	4,100	-	1,372	32,069
Richard Lee Featherstone Endowed Prize	34,336	455	-	-	34,791
Richard Lee Featherstone Scholarship	130,606	3,707	-	-	134,313
Harriet and Harry Fee	3,005,473	-	303,109	(166,765)	3,141,817
Jessie T. Fee Trust	2,253,153	-	121,934	(215,979)	2,159,108
Janice Lee Fenske Excellence in Fisheries Management Fellowship	61,000	20,775	-	587	82,362
Zolton Ferency Endowed Scholarship	46,017	3,999	-	154	50,170
Bailey Ferrantino Endowment for Cancer Research	-	50,000	-	-	50,000
Nancy Ferrantino Scholarship Fund	-	50,000	-	-	50,000
John (Jake) and Maxine Ferris Global Agribusiness Award Endowment	259,713	-	-	-	259,713
Jack B. Fields Memorial for Needy Students	41,084	-	-	-	41,084
Financial Analysis Laboratory Endowment	53,193	-	-	2,783	55,976
Renee Firestone Endowed Scholarship Established by Tom and Dan Weinman	24,730	-	-	180	24,910
Carol Garrett Fisher Art Museum Education Endowment Fund	42,526	1,838	-	2,104	46,468
Fisheries Research Excellence Endowment	107,371	458	-	-	107,829
Father John P. Foglio Endowed Fund	6,917	13,378	-	144	20,439

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Carl L. Foiles Physics Student Award	23,447	5,684	-	210	29,341
Joseph Folding College of Human Medicine Endowed Scholarship Fund	41,011	-	-	987	41,998
Arthur L. Foley, II., M.D./Ph.D. Endowed Memorial Scholarship	96,034	2,340	-	-	98,374
May E. Foley Scholarship	130,403	-	-	-	130,403
Food Animal Health Fund	17,505	200	-	-	17,705
Food Science and Human Nutrition Graduate Endowment in Honor of Dawson, Harmon, and LeVeille	119,099	29,000	-	-	148,099
For-Mar Scholarship	132,335	-	-	-	132,335
Force Family Special Collections Endowment for the Popular Culture Collection	32,786	-	-	529	33,315
Ford Equal Employment Opportunity Commission Endowed Scholarship Program	250,000	-	-	-	250,000
Ford Motor Company/Michigan State University Alumni Scholarship	181,209	1,714	-	1,481	184,404
Richard R. Fordyce Endowed Speaker Series	-	6,000	-	-	6,000
Forest Akers Study Abroad Endowed Scholarship Fund	343,450	397,933	-	2,039	743,422
Forestry Summer Camp Endowment Fund	15,434	-	-	339	15,773
John Forsyth and Gretchen Duerr Forsyth Endowed Scholarship	47,545	5,000	-	492	53,037
Mary Fossum Golf Scholarship Fund	152,000	30,000	-	-	182,000
Foster Child Scholarship Fund	25,451	550	-	-	26,001
Harry A. Foster Scholarship Endowment	27,823	350	-	-	28,173
Henry D. and Janiece A. Foth Endowed Fund	20,755	-	-	-	20,755
Larry D. Fowler Endowment in the College of Natural Science	1,025,714	-	-	-	1,025,714
John R. Fox and Kathryn J. Fox Endowed Scholarship	116,349	-	-	-	116,349
M. J. Fox Endowed Scholarship in Labor and Industrial Relations	1,863	-	-	124	1,987
Carol E. Franck Nursing Leadership Award Endowment Fund	20,000	-	-	-	20,000
Edward and Carol Franczek Endowed Scholarship	33,224	1,001	-	1,907	36,132
Paul P. and Donna K. Freddolino Endowment for Distance Education	30,060	2,050	-	-	32,110
Atis K. Freimanis Radiology Visiting Professor Program	95,671	6,300	-	-	101,971
Friends of Kresge Art Museum Endowment	101,876	-	-	-	101,876
Beth and Holly Fryer Endowed Scholarship	85,701	5,000	-	2,443	93,144
Full-Time MBA Class Gift Endowment	30,916	13,736	-	1,860	46,512
John and Joanne Fuller Endowed Scholarship in Education	-	22,422	-	-	22,422
Kittie Handy Fuller Scholarship	118,680	-	-	-	118,680
Merrill S. Fuller Memorial Endowed Scholarship in Horticulture	118,680	-	-	-	118,680
Fund for Yiddish Language and Culture	30,563	-	-	-	30,563
Future Leaders Endowed Scholarship in Social Work	64,811	-	-	-	64,811
Harold I. Gach Scholarship Endowment	20,036	420	-	-	20,456
Bernard Gallin Endowed Lectureship in Asian Anthropology	31,472	-	-	1,349	32,821
Dr. Gordon L. Galloway Memorial Endowment for Chemistry Teaching	42,072	5,652	-	1,176	48,900
E. Ross Gamble Memorial Scholarship	17,795	-	-	-	17,795
Gamma Theta Upsilon Geography Fund	30,003	3,320	-	-	33,323
Gannett Foundation Hispanics in Journalism Scholarship	68,937	-	-	5,734	74,671
Nelson R. and Anna Ganong Scholarship	141,266	-	-	-	141,266
Mary Gardner Endowment Fund	89,414	-	-	3,385	92,799
Richard D. Gardner Memorial Scholarship	29,402	-	-	-	29,402
Joan M. Garety Women's Golf Endowment	46,631	4,789	-	2,776	54,196
Herbert Garfinkel Memorial Endowment for Citizenship and Democracy	42,753	7,149	-	808	50,710
James T. Garrett, Sr. Memorial MSU Black Alumni Scholarship Endowment	28,688	500	-	947	30,135
Julia P. Gasow Fund for Purebred Dogs	111,021	-	-	-	111,021
William C. and Martha H. Gast Business Library Endowment	196,038	-	-	2,125	198,163
Ed Gavin Memorial Scholarship	30,526	-	-	-	30,526
P. Eduard Geldhof Scholarship	52,494	-	-	-	52,494
Gertrude Gendein Memorial Scholarship	16,130	-	-	445	16,575

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
General Motors Corporation Endowed Scholarship	296,891	-	-	-	296,891
Geology Endowed Field Study Fund	9,385	3,000	-	415	12,800
Roy J. Gerard Lectureship in Family Practice	36,270	-	-	-	36,270
Gerber Endowment Fund in Pediatric Nutrition and Food Science	94,837	-	-	790	95,627
Burton L. and Rosalie P. Gerber Scholarship for James Madison College	50,717	-	-	396	51,113
Burton Lee Gerber and Rosalie P. Gerber Scholarship	32,140	-	-	12	32,152
Philipp and Vera Gerhardt Research Fund	32,825	101	-	13,793	46,719
Richard B. Gerisch Endowed Scholarship	52,000	-	-	-	52,000
Dennis and Nancy Gershenson Veterinary Medicine Endowed Scholarship	13,000	11,000	-	261	24,261
Loren O. Gettel Scholars Program in Rural Health	64,199	2,500	-	-	66,699
Dr. Shahriar and Dokhy Ghoddousi Endowment Fund at Wharton Center	-	3,000	-	-	3,000
Dr. Shahriar and Dokhy Ghoddousi Faculty/Student Mentor Fund in Education	-	5,100	-	-	5,100
Dr. Shahriar and Dokhy Ghoddousi Study Abroad Fund	-	3,000	-	-	3,000
The Walid H. Ghurabi, D.O. and Mrs. Hilda Ghurabi Faculty Enrichment Fund	20,000	10,000	-	634	30,634
Anita J. Giampalmi Endowed Scholarship	49,611	950	-	-	50,561
Jerry Gibson Endowed Lectureship	14,639	5,000	-	583	20,222
Raymond F. Giffels Memorial Engineering Scholarship	280,656	-	-	-	280,656
Gilchrist-Collingwood International Scholarship	1,744	-	-	(1,744)	-
Gillette Endowment for Financial Aid to Honors College Students	53,496	-	-	-	53,496
Gilliland Fund for Beaumont Tower	20,652	500	-	-	21,152
Eleanor L. Gilmore Endowed Excellence Fund in Microbiology for the College of Natural Science	390,977	-	-	6,724	397,701
Albert E. and Audrey Vincent Gilpin Scholarship Award for Outstanding Students	588,613	-	-	30,804	619,417
Giuliani Endowment for Library and Informational Resource Provision in Support of Lifelong Learning	25,993	5,000	-	-	30,993
Giuliani Family Endowed Fellowship	30,274	11,250	-	-	41,524
Maureen D. Gladstone Discretionary Endowment Fund for MSU Safe Place	21,600	240	-	-	21,840
Jeff and Diana Glass Endowed Scholarship	34,844	1,050	-	3,681	39,575
Glassbrook FFA Endowment	1,444,651	56,073	-	-	1,500,724
Pauline R. Glassbrook Undergraduate Scholarship in FFA	146,538	50	-	-	146,588
Hal and Jean Glassen Endowment Fund in Veterinary Medicine	250,100	-	-	-	250,100
Hal and Jean Glassen Fund for Purebred Dogs	24,590	-	-	-	24,590
Hal and Jean Glassen Wildlife Conservation and Stewardship Endowment	316,516	-	-	3,551	320,067
Dr. Charles A. and Marjorie A. Gliozzo Endowed Scholarship Fund for Domestic and International Internships	30,742	-	-	697	31,439
Dr. Charles A. and Marjorie A. Gliozzo Endowed Scholarship for Study Abroad	31,199	-	-	928	32,127
Dr. Charles A. and Marjorie A. Gliozzo Scholarship in Muslim Studies	-	30,964	-	-	30,964
Thomas and Concettina Gliozzo Endowment Fund for Clerical-Technical Recognition Awards	33,569	-	-	-	33,569
Gloss Undergraduate Research Award in Microbiology	93,539	-	-	249	93,788
Gayl M. Godsell-Stytz, D.O. Memorial Endowed Scholarship	-	8,825	-	-	8,825
Stephen B. Gold Track and Cross Country Scholarship Fund	-	75,000	-	-	75,000
Golden Apple Award	3,715	499	-	194	4,408
Keith Goldhammer Endowed Scholarship in Educational Administration	20,100	-	-	-	20,100
Alfred H. and Jean Goldner W. J. Beal Botanical Garden Excellence Fund	-	1,424,516	-	293	1,424,809
Goldsberry Family Partnership Endowed Business Scholarship	70,803	17,000	-	3,460	91,263
Dr. Ronald Goldsberry MSU Black Alumni Chemistry Graduate Award	33,883	17,000	-	1,221	52,104
Dr. Ronald Goldsberry MSU Black Alumni College of Natural Science Lectureship	33,883	17,000	-	1,221	52,104
Dr. Ronald Goldsberry MSU Black Alumni Multicultural Business Programs Lectureship	33,883	17,000	-	1,221	52,104
Ronald E. Goldsberry Family MSU Black Alumni Natural Science Scholarship	50,643	-	-	573	51,216
Genzenbach Fund for Student Mentoring and Research	250,000	-	-	5,924	255,924
Norman A. Good Endowed Student Award	29,770	-	-	2,923	32,693
Goode Family Endowed Competitive Scholarship Fund	26,422	-	-	1	26,423
LeAnn B. Goodwin Endowed Graduate Research Fellowship	101,308	-	-	4,946	106,254

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Maxwell A. and LeAnn B. Goodwin Discretionary Endowed Fund	120,000	176,134	-	1,760	297,894
Maxwell A. and LeAnn B. Goodwin Endowed Equine Performance Fund	120,000	176,134	-	-	296,134
Maxwell A. and LeAnn Borchers Goodwin College of Business Endowed Fund	121,400	176,134	-	-	297,534
Maxwell Asa and LeAnn B. Goodwin Endowed Fund	120,000	176,134	-	-	296,134
Maxwell Asa and LeAnn B. Goodwin Endowed Fund in the College of Agriculture and Natural Resources	590,054	704,534	-	-	1,294,588
Maxwell Asa and LeAnn B. Goodwin MSU College of Music Endowed Fund at Michigan State University	120,000	176,134	-	-	296,134
Hershel Goren Scholarship Fund	22,164	2,001	-	220	24,385
Hershel Goren Undergraduate Chemistry Scholarship	22,687	-	-	1,276	23,963
Grace Fund for Strays	29,702	-	-	1,723	31,425
Helen K. Grace Endowed Visiting Professor in Faculty Clinical Practice	171,961	101	-	-	172,062
G. C. Graf Lactation Physiology Program Enhancement Fund	30,520	-	-	1,707	32,227
G. C. and Gwendolyn Graf Memorial Student Enhancement Program Endowment	51,695	-	-	8,330	60,025
Herbert T. Graham Scholarship	1,581,873	-	1,294	-	1,583,167
GRAM Endowed Scholarship Fund	237,777	-	-	5,811	243,588
Grand Traverse MSU Alumni Club Endowed Scholarship	162,103	8,500	-	-	170,603
Alton L. and Janice M. Granger Scholarships for Undergraduate Students Majoring in Engineering	20,000	-	-	-	20,000
Janice and Alton Granger Endowed Student Scholarship	25,694	-	-	169	25,863
Beatrice V. Grant Endowment Fund for Preservation and Acquisition of Rare Books in Cookery	47,003	-	-	-	47,003
Wilford D. and Verna B. Gratrack Endowed Scholarship	30,000	-	-	-	30,000
Marlys and Jack Gray Endowed Scholarship	49,522	2,000	-	-	51,522
Greater Atlanta Alumni Club Endowed Scholarship	38,696	476	-	-	39,172
Greater Lansing Convention and Visitors Bureau Endowed Scholarship in the School of Hospitality Business	26,880	805	-	-	27,685
Greater Los Angeles Alumni Association Endowed Scholarship	9,084	13,995	-	-	23,079
Greater New York Alumni Club Endowed Scholarship	31,709	4,503	-	-	36,212
Ernest G. and Phyllis C. Green MSU Black Alumni Scholarship in Social Science	39,626	2,500	-	1,044	43,170
Hazel Green Endowed Medical Scholarship	22,909	-	-	-	22,909
Robert L. and Lettie C. Green Endowed Scholarship	32,984	-	-	3,336	36,320
Ira and Jennie Greene Endowed Scholarship	24,510	100	-	937	25,547
The Roy A. and Amelia M. Greenia Endowed Scholarship	-	35,000	-	-	35,000
Eleanor and Charles Greenleaf, Sr. Study Abroad Scholarship Award	24,852	-	-	434	25,286
George and Agnes Greenleaf Scholars Enrichment	29,767	1,000	-	1,708	32,475
Philip E. Greenman, D.O. Endowed Fellowship in Osteopathic Manipulative Medicine	125,216	1,550	-	-	126,766
Thomas H. and Margaret M. Greer Endowment for Peace and Justice Studies	30,520	2,400	-	787	33,707
Captain Sean Grimes Nursing Scholarship Fund	31,601	10,400	-	462	42,463
Marilla Griswold Scholarship	3,488	-	-	-	3,488
Bob Gross Memorial Endowed Scholarship	25,148	-	-	1,442	26,590
Lester A. Gruber Memorial Awards	30,767	-	-	-	30,767
Guilfoyle and Milios Endowed Scholarship	22,500	-	-	-	22,500
Robert Spaulding Gulliver Endowed Scholarship in Music	15,000	-	-	-	15,000
Harold M. Gurian Scholarship	12,383	-	-	65	12,448
Carol C. Gustafson and Gary S. Murphy Endowed Scholarship in Agricultural Economics	361,163	246,900	-	-	608,063
Carol C. Gustafson and Gary S. Murphy Endowed Scholarship in Forestry	361,164	246,900	-	-	608,064
Robert J. Gustafson Scholarship	-	10,000	-	-	10,000
Gordon and Norma Guyer Endowed Internship Program	343,859	-	-	124,902	468,761
Gordon and Norma Guyer and Gary L. Seevers Endowed Chair in Natural Resource Conservation	2,511,404	27,446	-	115,298	2,654,148
Norma Guyer Endowed Visiting Educator Program	22,075	-	-	-	22,075
Mary Lee Gardner Gwizdala Endowed Scholarship	41,688	2,000	-	-	43,688
Naomi and Donald Hack Distinguished Staff Award in Chemistry	33,578	100	-	604	34,282
The Haenni Family Scholarship in the College of Natural Science	-	575	-	-	575
Robert and Janet Hafner Faculty Enrichment	17,405	168	-	-	17,573

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Howard and Joan Hagerman Scholarship for LBS Biology	23,453	-	-	919	24,372
Frederick Pierce Halbert Memorial Endowed Scholarship Fund	20,592	-	-	-	20,592
Hall-Hanna Young Scholars Fund in Philosophy	11,030	1,888	-	504	13,422
Dr. Don Hall Endowed Scholarship in EEBB	16,468	5,986	-	667	23,121
Dr. Ronald C. Hamelink Scholarship in Lyman Briggs School Mathematics	12,461	350	-	725	13,536
James B. Hamilton Scholarship	51,209	767	-	-	51,976
Ruth Simms Hamilton African Diaspora Series Endowment	-	35,000	-	-	35,000
Ruth Priscilla Simms Hamilton Endowed Scholarship in Jazz Studies	32,484	1,850	-	-	34,334
H.A.M.M. Scholarship	70,474	-	-	3,063	73,537
Tracy Anne Hammer Memorial Fellowship Fund	48,722	50	-	-	48,772
John A. Hannah Professorship	2,525,694	-	-	-	2,525,694
John A. Hannah Sculpture	40,241	11,334	-	-	51,575
John and Sarah Hannah Scholarship	184,679	-	-	-	184,679
The James W. Hanover Graduate Seminar Series	34,919	1,000	-	-	35,919
Lawrence W. Hantel Endowed Fellowship Fund in Memory of Professor Donald J. Montgomery	350,808	300	-	5,459	356,567
Louise R. and Carl E. Haradine St. Joseph County Extension Youth Programs Endowment	20,000	-	-	-	20,000
Edgar L. Harden Endowed Memorial Scholarship	30,232	100	-	-	30,332
Paul Harder Endowed Scholarship or Fellowship in Music Theory and Composition	29,249	-	-	386	29,635
William J. and Julia L. Hargreaves Endowed Fellowship	182,116	-	-	20,244	202,360
Dr. William L. Harkness Endowment for Statistics and Probability	30,734	-	-	-	30,734
Dr. Bruce W. and Kathryn R. Harlton Endowment Fund	-	30,999	-	-	30,999
Jay R. Harman Undergraduate Scholarship in Geography	-	1,000	-	-	1,000
Inez and Gladys Harmon Endowed Scholarship Fund	55,193	200	-	-	55,393
Harper Dwarf and Rare Conifer Collection Fund	184,452	420	-	-	184,872
A. J. Harris II Interdisciplinary Studies Major Student Field Experience Fund	30,000	-	-	-	30,000
Arthur J. Harris Endowed Scholarship in Electrical Engineering	116,075	-	-	6,614	122,689
Florence Harris Endowed Scholarship	11,023	667	-	-	11,690
Carter Harrison Endowed Fund in the Department of Crop and Soil Sciences	251,085	-	-	-	251,085
Carter and Ruth Harrison Endowment in Crop and Soil Sciences	60,329	-	-	-	60,329
Dr. Carter M. and Ruth C. Harrison Endowment for the Preservation of Special Collections	20,000	-	-	-	20,000
Harold Hart Endowed Fellowship in the Chemical Sciences	171,699	5,851	-	3,477	181,027
Sylvia and Gabe Hart Endowment Fund	130,754	1,000	-	-	131,754
G. R. Hartsough Endowed Scholarship in Fur Animal Studies	37,409	-	-	-	37,409
Roy J. Harvey, D.O. Scholarship Fund	12,085	20,884	-	-	32,969
Glen Hatcher, Jr., D.O. Endowed Scholarship	30,000	10,000	-	334	40,334
Joann and Robert Hawkins Endowed Scholarship in Teacher Education	30,803	-	-	499	31,302
Captain Gary T. Hayes Endowed Scholarship	23,842	-	-	102	23,944
Sean Healey Memorial Award for Honors Writing in the Lyman Briggs School	2,062	500	-	61	2,623
William Randolph Hearst Endowment for Visiting Professionals in the School of Journalism	218,445	-	-	12,596	231,041
Howard Heath Memorial Scholarship	15,109	-	-	-	15,109
Robert M. Heavenrich Endowed Lectureship in Pediatrics	82,856	-	-	-	82,856
Harry Hedges Endowed Scholarships	35,853	300	-	-	36,153
P. Vincent Hegarty Food Science and Human Nutrition Quality in Education Fund	273,793	-	-	-	273,793
Casmer F. Heilman Endowed Fellowship within the College of Education	20,264	-	-	-	20,264
Richard W. and Nancy J. Heiss Enrichment Endowment for the Department of Communicative Sciences and Disorders	-	10,000	-	-	10,000
Roger M. Hekhuis Endowed Scholarship for the Community Music School	20,000	-	-	-	20,000
'Helferich' Utica Community School System Endowed Scholarship	1,633	-	-	-	1,633
James Graham Helmbrecht Endowed Memorial Scholarship	25,100	-	-	-	25,100
Clare and Myrtle Hendee Forestry Scholarship	47,222	-	-	1,746	48,968
Wayne Henderson Scholarship	23,038	-	-	10	23,048

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Harold Henneman Sheep Research Endowment	38,843	1,000	-	-	39,843
Henry-Lane Endowed Scholarship Fund	50	(50)	-	-	-
Dr. Marvin Hensley Endowed Fellowships in Science	205,903	-	-	1,949	207,852
Dr. Marvin Hensley Endowed Scholarship Fund in Zoology	227,369	-	-	311	227,680
Dr. Marvin Hensley Endowment for Vertebrate Collections	383,672	50	-	-	383,722
Violet L. Wilton Herbert Endowed Scholarship	392,482	-	-	-	392,482
Tim Hernandez Urban Planning Scholarship Fund	80,350	-	-	-	80,350
Wanda J. Herndon Endowed Scholarship in Journalism	31,362	9,999	-	520	41,881
William W. Heusner Endowed Graduate Fellowship in Kinesiology	28,571	5,404	-	460	34,435
HFTP Endowed Finance and Technology Scholarship	20,125	10,500	-	-	30,625
Hibbert Family Foundation Scholarship Endowment	54,100	-	-	-	54,100
Donald and Marilyn Hibbert Faculty Excellence Endowment Fund	103,929	-	-	5,440	109,369
The Philip J. Hickey, Jr. Hospitality Business Endowment Fund for Entrepreneurship	-	20,000	-	-	20,000
Philip J. Hickey, Jr. and Reedy D. Hickey Endowment in the School of Hospitality Business	156,675	-	-	-	156,675
Homer Higbee International Scholarships	39,033	100	-	1,915	41,048
Verna Lee and John R. Hildebrand Dissertation Fellowships	128,225	-	-	8,881	137,106
Douglas W. Hill, Jr. Scholarship	2,027,267	1,550,000	-	-	3,577,267
Hilton Hotels Professor of Hospitality Financial Management	500,000	-	-	-	500,000
Don Hinderer Scholarship	27,795	250	-	1,114	29,159
Peter and Helen Ho Scholarship for International Business Studies	48,095	2,405	-	-	50,500
John Hoagland - Richard Metzler Endowed Chair in Purchasing and Supply Management	1,794,075	73,684	-	-	1,867,759
Bunny Hodas Legacy of Service Award for the Student Alumni Foundation	36,249	1,000	-	-	37,249
Edward N. Hodges III, J.D. Endowed Scholarship	52,738	2,800	-	-	55,538
Bobit Hodjat 'The Angel' Endowment Fund	-	6,000	-	-	6,000
Jacob (Jake) A. Hoefer Endowed Fellowship in Animal Science	46,472	3,700	-	6,085	56,257
Dr. James D. Hoeschele - Center for Integrative Studies in General Science Endowed Teaching Award	31,292	-	-	203	31,495
Jack R. Hoffert Memorial	34,176	-	-	-	34,176
James C. and Ruth V. Hogle Army Officer Candidate Scholarship Fund	150,000	-	-	-	150,000
The Holcomb Family Athletics Scholarship Endowment	-	6,000	-	-	6,000
Lane and Virginia Holdcroft Graduate Fellowship for African Development Fund	50,000	50,000	-	1,720	101,720
James and Lynelle Holden Enhancement Endowment in Veterinary Medicine	500,000	-	-	-	500,000
Stanley Hollander Marketing Doctoral Student Support Fund	-	36,136	-	-	36,136
Stanley and Selma Hollander Endowed Fund in Jewish Arts and Music	30,000	-	-	-	30,000
Stanley and Selma Hollander Endowed Fund in Musicology	30,352	-	-	-	30,352
Stanley and Selma Hollander Endowed Graduate Fellowship in Studio Art	-	30,000	-	-	30,000
Stanley and Selma Hollander Endowed Scholarship for First Chair in Cello	30,084	-	-	-	30,084
Stanley and Selma Hollander Endowed Scholarship for First Chair in Flute	30,000	-	-	-	30,000
Stanley and Selma Hollander Endowed Scholarship in Voice	40,000	-	-	-	40,000
Stanley and Selma Hollander Endowment for the Performing Arts	50,109	668	-	-	50,777
Annie D. and Robert A. Holmes Perennial Garden Endowment Fund	47,165	-	-	-	47,165
Emma Grace Holmes Endowment	1,046,948	-	-	-	1,046,948
Marjorie A. Holmes College of Nursing Endowed Faculty Enrichment Fund	29,180	-	-	2,400	31,580
Marjorie A. Holmes Endowed Graduate Student Scholarship Fund	14,108	2,000	-	631	16,739
Robert A. and Marjorie A. Holmes Scholarship	28,651	-	-	-	28,651
Richard M. Hong Endowed Chair in Electrical Engineering	1,280,902	1,000	-	-	1,281,902
Richard M. Hong Endowment for International Study	78,371	-	-	13,167	91,538
Honors College Award for Distinguished Contributions to Honors Students	33,090	-	-	851	33,941
Honors College Endowed Enhancement Fund	10,000	10,000	-	147	20,147
Joan Hooper Endowed Scholarship	25,278	250	-	-	25,528
Roger and Barbara Hoopingarner Endowed Graduate Fellowship in Entomology	-	100,000	-	-	100,000

ENDOWMENT FUND

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RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Rita L. Hopkinson Endowed Memorial Scholarship	25,290	-	-	-	25,290
William J. Hopp Endowed Scholarship in Advertising	105,385	-	-	518	105,903
Ruth Backus Hoppe, M.D. Endowment Fund	28,341	7,300	-	-	35,641
Jack and Anne Hornbeck Scholarship	31,095	1,000	-	-	32,095
David D. Horner Scholarship	33,381	26,365	-	1,968	61,714
Jack Homiman Special Enrichment Endowment in Urban Planning	13,453	-	-	572	14,025
Alice G. Horter Veterinary Medicine Scholarship Fund	50,000	-	-	-	50,000
Horticultural Demonstration and Teaching Facility Endowment	801,355	18,737	-	-	820,092
Harley Hotchkiss Geosciences Research Endowment	625,182	-	-	30,867	656,049
Harley and Rebecca Hotchkiss Endowed Chair's Discretionary Fund for Geological Sciences	-	500,000	-	-	500,000
Max W. and Janet P. Houck Forensic Science Endowment	5,145	-	-	268	5,413
David O. Hough, M.D. Endowed Memorial Award for Excellence in Family Practice	31,430	256	-	1,000	32,686
Clifford L. House, M.D. Endowed Memorial Scholarship	26,914	-	-	409	27,323
Dorothy Carr Houvener Memorial Endowed Scholarship	144,954	-	-	-	144,954
Walter S. and Syrena M. Howell Endowed Fund in Journalism	152,091	-	-	7,425	159,516
G. D. Edith Hsiung and Margaret E. Kimball Endowed Scholarship in Microbiology	46,566	-	-	2,888	49,454
Frederick L. and Margaret E. Hubacker Endowed Scholarship in Business and Education	41,812	-	-	-	41,812
Hubbell Family Endowment	8,529	6,001	-	259	14,789
Lois L. Hudson Endowed Scholarship in English Endowment	10,925	3,950	-	-	14,875
Gordon W. and Loyse B. Hueschen Science Scholarship Program	2,052,335	11,000	-	-	2,063,335
Thomas and Brigitte Huff Scholarship Endowment for Study Abroad	30,464	10,000	-	610	41,074
Warren and Mary Frances Huff Professional Development	91,346	-	-	1,353	92,699
Rudolph Hugh Scholarship Fund	84,472	-	-	4,717	89,189
Herbert S. Humphrey Endowed Scholarship Fund in the Department of Forestry	157,500	-	-	-	157,500
Andrew D. Hunt, M.D. Endowed Lectureship Fund	115,968	7,400	-	-	123,368
Edson Hale Hunt Scholarship	45,295	-	-	-	45,295
The John M. Hunter and Milt E. Muelder Endowment for Latin American and Caribbean Studies	-	40,300	-	-	40,300
John Hurley Endowed Fellowship Award for Dedicated Study in Clinical Psychology	50,126	-	-	2,421	52,547
Ray and Bernice Hutson Memorial Entomology Endowment	507,678	-	-	39,857	547,535
J. Franklin Hyde Scholarship in Science Education	194,253	1,975	-	-	196,228
In the Wings @ Wharton Center Endowment	64,100	2,504	-	41	66,645
India Council Endowment Fund	45,838	250	-	-	46,088
Indonesia Visiting International Professional, Educational, and Outreach Endowment	10,404	-	-	548	10,952
Industrial/Organizational Psychology Graduate Fellowship	366	1,160	-	95	1,621
Ingham County Kennel Club Fund for Purebred Dogs	38,145	3,095	-	-	41,240
Ingham County Medical Society Clinical Excellence Award Fund	90,025	1,500	-	-	91,525
Ingham County Osteopathic Auxiliary Endowed Scholarship	35,725	-	-	1,904	37,629
Inner Circle Endowment for Arts Education at Wharton Center	-	15,500	-	-	15,500
Institute of Agriculture Technology Endowed Scholarship	51,517	-	-	-	51,517
Institute of International Health Student Endowment	37,502	-	-	1,271	38,773
International Experience Enrichment Fund for COM	18,978	-	-	-	18,978
Joseph and Olivia Ishikawa Endowed Scholarship in Engineering	30,421	-	-	1,485	31,906
Islamic Civilization and Society Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	19,522	-	-	1,078	20,600
Jackson National Life Insurance Company Endowed Scholarship in Business	257,089	-	-	-	257,089
Andrew R. and Claudine Burkhart Jackson Dairy Food Science and Human Nutrition Scholarship	42,216	350	-	1,112	43,678
Claudine Burkhart Jackson/Coralene Jackson Bloss Historic Costume Collection Endowment Fund	21,800	1,000	-	-	22,800
Elsie M. Jackson Endowed Scholarship Fund	34,902	-	-	-	34,902
Nell C. Jackson Memorial Scholarship	250	-	-	-	250
Allen W. Jacobs, D.O., Ph.D. Memorial Scholarship	-	62,264	-	-	62,264
Daniel Jacobson Endowed Scholarship	13,230	75	-	-	13,305

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Anne Murphy Janca Endowed Scholarship Fund	70,955	8,000	-	-	78,955
Gene F. Jankowski Scholarships in Telecommunication	56,595	-	-	20,000	76,595
Japan Council	46,216	140	-	-	46,356
Japan Study Abroad Endowment Fund	200,289	-	-	-	200,289
Jaqua Foundation Symposium Fund in Memory of Dr. Samuel Pollock, DVM	100,100	-	-	-	100,100
Clare F. and Grace D. Jarecki Endowment	54,805	-	-	-	54,805
Robert Carl and Reecie Jeffares Scholarship in Business	26,327	-	-	1,487	27,814
Thurston S. Jenkins Family Scholarship	43,944	-	-	3,189	47,133
David and Mary Jessup Dietetic Internship Scholarship	68,226	9,001	-	1,513	78,740
David and Mary Jessup Forestry Summer Camp Endowment Fund	96,583	(9,000)	-	2,292	89,875
Virginia (Mills) and Douglas F. Jewell Endowed Dean's Scholarship in the College of Music	-	59,990	-	-	59,990
Jewish Studies Endowment	44,712	-	-	-	44,712
Johansen-Crosby Endowed Professorship in Chemical Engineering	1,496,533	-	-	146,385	1,642,918
Earvin "Magic" Johnson Scholarship Endowed by the Los Angeles Lakers	153,740	-	-	5,007	158,747
George and Maria Johnson Men's Basketball Managers Endowed Scholarship	23,920	3,750	-	309	27,979
Joe Johnson Endowment for Wildlife Conservation Fellowships	-	49,192	-	-	49,192
Dorothy Harper Jones Lectureship in Family Therapy	31,922	25	-	-	31,947
Gardner M. and Pauline A. Jones Endowed Scholarship in Accounting	37,371	178	-	-	37,549
Ingrid Saunders Jones Endowed Scholarship Fund	-	30,000	-	-	30,000
Kensinger and Alice Guseman Jones Endowed Visiting Advertising Professional (VAP) Program	50,285	-	-	17,536	67,821
Georges Jules Joyaux Overseas Study Scholarship	34,385	750	-	-	35,135
Ellen B. Judson Scholarship	1,780	-	-	-	1,780
Marintha Judson Scholarship	2,030	100	-	-	2,130
Juett-Hackett Endowed Scholarship in Teacher Education	21,847	-	-	-	21,847
Annette H. Kabara Memorial	51,189	25,100	-	-	76,289
Norman Kagan Endowed Scholarship in Graduate and Professional Studies	44,212	100	-	-	44,312
David Kahn Endowment Fund for Dermatologic Research	44,186	2,850	-	-	47,036
Harold N. and Agape C. Kallis Endowed Scholarship Fund	57,469	-	-	-	57,469
Kamerschen-Pearson Endowed Scholarship in Psychology	65,769	500	-	188	66,457
Chuck L. Kaplan Fellowship in Communication Arts and Sciences	39,300	-	-	1,375	40,675
Lisa Kay Kapshandy Memorial Scholarship Award	20,355	525	-	-	20,880
Drs. Yash P. and Saroj Kapur Endowed Fund	39,500	500	-	-	40,000
Karabatsos Lectures Endowment Fund in Chemical Sciences	31,227	5,057	-	-	36,284
Kotaiah and Ruckminamma Kareti Endowed Scholarship	157,986	9,795	-	-	167,781
Rao and Joyce Kareti Nursing Scholarship	55,603	-	-	179	55,782
Marge Karker - Farm Bureau Scholarship	21,818	-	-	-	21,818
Kasavana and Schmidgall Faculty Research Endowment in Hospitality Accounting and Technology	-	18,914	-	-	18,914
William J. Kay Fund for Companion Animals	15,013	-	-	-	15,013
Norene Keaton Memorial Calhoun County MSU Alumni Association Scholarship	22,694	-	-	-	22,694
William G. "Bill" and Zelda Keck Memorial Scholarship	34,799	-	-	1,035	35,834
Dr. Waldo F. Keller Educational Center in Veterinary Medicine	32,167	-	-	2,105	34,272
Charles Hayden Kelley Scholarship	51,790	-	-	283	52,073
Helen M. Kelley Endowed Scholarship	44,876	-	-	17	44,893
Joan A. Kelley and Michael Herceg Endowed Scholarship	43,149	-	-	-	43,149
Miriam J. Kelley African Scholarship	43,554	-	-	81	43,635
Kellogg Biological Station ROKS (Residential Opportunities at Kellogg Station) Scholarship	-	70,939	-	-	70,939
Kellogg Chair in Ethics	1,500,000	-	-	-	1,500,000
Kellogg Study Abroad Scholarship Award	31,890	-	-	481	32,371
John Harvey Kellogg Fellowship for Human Health and Nutrition Research	607,890	20,000	-	-	627,890
Hans Kende Memorial Award in Plant Science	-	40,920	-	-	40,920

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Lucius S. and Margaret A. Kendrick Memorial Scholarship	41,906	-	-	-	41,906
Kathleen D. Kennedy Memorial Library Endowment	4,455	7,635	-	180	12,270
Kyle C. Kerbawy Graduate Student Research Award	31,543	-	-	789	32,332
Kyle C. Kerbawy Urban Outreach and Student Support Endowment	54,274	-	-	3,421	57,695
Marjorie D. Kersting Scholarship	25,000	-	-	-	25,000
Elizabeth Boardman Kett Endowed Scholarship in Math Education	34,020	30,550	-	257	64,827
Khaghany Family Endowed Scholarship	22,815	-	-	6	22,821
Amir Khaghany Memorial Endowed Scholarship	117,835	-	-	1,269	119,104
Kimberly-Clark Corporation School of Packaging Endowment	22,399	-	-	-	22,399
Kinesiology Endowed Fellowship	38,549	150	-	-	38,699
H. H. King Family Scholarship	17,000	-	-	-	17,000
Lonnie J. King Leadership Fund	4,345	7,774	-	13	12,132
Dr. Martin Luther King, Jr. Endowed Scholarship	58,187	6,775	-	-	64,962
John Kinney Memorial Fund	41,936	-	-	-	41,936
Joan H. Kirby W. J. Beal Botanical Garden Endowed Fund	-	100,000	-	-	100,000
Elwood Kirkpatrick Dairy Science Research Fund	-	45,785	-	-	45,785
Katherine Kirsh Endowed Fund for Feline Geriatric Health	24,275	-	-	-	24,275
Hazel and Karen Kiser Endowed Scholarship Fund	6,000	-	-	136	6,136
Arthur C. and Lois D. Kittleson Endowed Scholarship	50,000	-	-	-	50,000
Mary F. Klapperich Memorial Scholarship	20,000	-	-	-	20,000
H. William and Elizabeth A. Klare Memorial Scholarship	908,488	-	-	-	908,488
The Jeanette Wrona Klemczak Policy and Legislative Nursing Action Endowed Fund in Honor of Her Parents Joseph and Eleanore Wrona	9,517	-	-	301	9,818
Iris J. Klinkenberg Scholarship Fund	20,339	-	-	-	20,339
Lisa A. Knaup Endowed Memorial Scholarship	59,310	7,550	-	-	66,860
Knight Center for Environmental Journalism Endowment	-	22,672	-	100,000	122,672
Knight Foundation Endowed Chair in Environmental Journalism	1,486,517	-	-	-	1,486,517
Knight-Wilhelm Scholarship	28,371	-	-	-	28,371
Knorr/Mentzer/Byers Scholarship	108,225	-	-	357	108,582
Dr. Stefan H. Kobijjak, Jr. Scholarship	200,780	-	-	-	200,780
Ruth T. Koehler Endowed Lectureship	145,877	100	-	-	145,977
Ruth T. Koehler Professorship in Children's Services	1,003,120	499	-	33,831	1,037,450
Dr. Herman E. and Ruth J. Koenig Endowed Chair in Communication Systems	1,949,958	-	-	106,192	2,056,150
Kohrs-Campbell Prize in Rhetorical Criticism	11,079	-	-	-	11,079
Erland Kondrup Fellowship	48,332	-	-	2,630	50,962
Korea Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	84,082	2,522	-	4,954	91,558
Douglas A. Kostal Memorial Scholarship for Future Science Teachers	60,000	62,900	-	880	123,780
Marjorie Kostelnik Endowment	9,323	-	-	533	9,856
George and Elva Koths Endowment	101,402	-	-	1,550	102,952
Margaret Ballard Kraeer Scholarship in Piano	20,931	-	-	-	20,931
David Edward Kraft Memorial Scholarship Fund of Genesee County	22,394	-	-	-	22,394
David L. Kragt Memorial Scholarship Fund in Communication Arts and Sciences	32,343	305	-	102	32,750
Otto F. and Jenny H. Krauss Charitable Foundation Distinguished Fellowship	47,141	24,999	-	1,504	73,644
The Krehbiel Distinguished Staff Award in Veterinary Medicine	18,450	19,323	-	66	37,839
Kresge Art Museum Education Endowment	152,450	1,252	-	2,000	155,702
John H. Krieg Memorial Scholarship in Newspaper Journalism	34,547	-	-	3	34,550
Thomas and Mary Krigas Endowed Scholarship Fund in the College of Natural Science	223,526	-	-	5,352	228,878
Colonel Gordon C. Krinke Faculty Enrichment	47,000	-	-	-	47,000
Daniel H. Kruger Endowment for the Study of Work and Employment	52,775	100	-	2,757	55,632
Frank and Adelaide Kussy Endowment Fund	34,500	-	-	-	34,500

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Mirdza Kuze Library Endowment Fund for Baltic Collections	25,100	-	-	-	25,100
John W. Ladd Memorial	1,510	-	-	-	1,510
Walter J. Laird Memorial Endowed Scholarship	171,155	-	-	-	171,155
Donald Lammers Graduate Award in History	23,518	-	-	-	23,518
Drs. Larry Landrum and Nancy Pogel Endowed Scholarship in Arts and Letters	102	-	-	5	107
Landscape Architecture Endowment Fund	39,675	-	-	1,794	41,469
Dr. Jean R. Lannen and Dr. Richard P. Lannen Veterinary Scholarship Fund	12,125	150	-	253	12,528
Lansing Advertising Club Scholarship	45,383	-	-	3,561	48,944
Terry K. and Cynthia A. Lanzen University Endowment Fund	125,000	20,000	-	509	145,509
Robert G. LaPrad Endowed Scholarship Fund	8,200	400	-	-	8,600
Maurice G. and Sara V. Larian Scholarship	214,684	2,760	-	-	217,444
Alida Sherwood Larsen Endowed Memorial Fund	24,181	-	-	-	24,181
Dr. C. H. (Hobie) and Carol T. Larson Endowment for Farm Animal Medicine	58,008	-	-	-	58,008
William B. and Barbara M. Larson Endowment in the College of Engineering	25,000	-	-	-	25,000
Henry and Annabel Larzelere Graduate Fellowships Endowment	151,025	6,388	-	-	157,413
LaTour Family Endowment for Student Travel in the School of Hospitality Business	12,000	10,000	-	-	22,000
George H. Lauff Scholarship	92,196	406,964	-	-	499,160
Dorothy Lawshe Endowment for Gifted and Talented Education	131,250	3,290	-	-	134,540
George B. Lawson Prize Essay Scholarship	596	-	-	-	596
Kirk and Marjorie Lawton Graduate Student Support Award in Crop and Soil Science	98,130	3,000	-	-	101,130
Marjorie and Kirkpatrick Lawton Student and Industry Resource Center Endowment	37,000	5,190	-	-	42,190
Dr. William and Mrs. Joyce Lazer Endowed Fund in the School of Hospitality Business	50,000	-	-	-	50,000
G. Robert Leavengood Forestry Scholarship Fund	161,882	-	-	-	161,882
Miriam Lebenborn-Mansour, D.O. Endowed Scholarship	-	52,491	-	-	52,491
Leo LeBlanc International Scholarship in Veterinary Medicine	30,320	2,040	-	-	32,360
Mr. and Mrs. Wayne A. LeCureux Endowment	70,709	355	-	-	71,064
Joseph Lee Fund for Visiting Scholars in Chinese Studies	72,032	10,853	-	-	82,885
Doctors Robert E. Lee and Patricia A. Ball Scholarship	23,954	-	-	1,415	25,369
Shao Chang Lee Scholarship	115,115	1,185	-	-	116,300
Bruce R. Leech Endowed Scholarship in Business	33,091	-	-	1,891	34,982
Leelanau County 4-H Endowed Fund	-	40,000	-	-	40,000
Samuel J. and Ethel LeFrak Forum	1,038,642	-	-	-	1,038,642
Robert Leighton Landscape Architecture Enrichment Fund	30,000	-	-	-	30,000
Robert R. and Kay. L. Lennon Endowed MBA Fellowship in The Eli Broad College of Business	26,173	-	-	185	26,358
George E. Leroi - College of Natural Science Strategic Visioning Fund	3,552	104,901	-	15	108,468
Audrey and John Leslie Endowed Scholarship in Arts and Letters	76,393	-	-	-	76,393
Diane Levande Endowed Fund for Work with Older Adults	19,396	6,150	-	-	25,546
Harold and Lois Levy Endowment for the Michigan State University Libraries' Jewish Studies Collection	1,852	18	-	83	1,953
Julie and Ed Levy, Jr. Endowed Fund Scholarships for Student Leaders Studying in Israel and for the Enrichment of their Study Abroad Experience both in the U.S. and Israel	564,255	-	-	-	564,255
Suzanne J. Levy Endowment for Michigan State University Libraries' Comic Art Collection in Honor of Randall W. Scott	1,612	371	-	67	2,050
Suzanne J. Levy Endowment for the MSU Libraries' Gay, Lesbian, Bisexual, and Transgender Endowment in Memory of Anne E. Tracey	1,050	-	-	49	1,099
Suzanne J. Levy MSU Libraries' Director's Discretionary Endowment in Honor of Clifford H. Haka	2,260	950	-	89	3,299
Richard J. Lewis Quality of Excellence Award	50,000	-	-	-	50,000
Libby-Owens-Ford Company Endowed MBA Fellowship	134,857	-	-	4,523	139,380
Richard and Susan Liblong Endowed Scholarship in Communication Arts and Sciences	10,000	5,000	-	374	15,374
Library Memorial Endowment	45,644	(1,070)	-	-	44,574
Dr. Edward C. Liebler Endowed Chair in Veterinary Practice Management and Law	15,278	-	-	985	16,263
Gill-Chin Lim Award for Outstanding Doctoral Dissertation in Global Studies	32,237	-	-	1,061	33,298

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RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Gill-Chin Lim Endowment for Program on Humanistic Globalization	54,955	-	-	2,880	57,835
Linnell Family Endowed Scholarship Fund in the College of Osteopathic Medicine	9,661	1,000	-	466	11,127
Paul C. Linnell, M.D. Endowed Scholarship	25,874	-	-	-	25,874
Robert L. Little Scholarship Fund	21,580	100	-	-	21,680
Raymond J. and Wilma M. Lloyd Global Engineering Education Award	35,710	-	-	-	35,710
William B. Lloyd Endowment in Building Construction Management	27,100	-	-	-	27,100
Anne S. Longman Folk Arts Endowed Fund	25,000	-	-	-	25,000
Nellie M. Loomis Endowment for Kresge Art Museum	1,032,991	-	-	-	1,032,991
Kenneth J. Lord Endowed Scholarship Fund within the College of Engineering	50,000	-	-	1,301	51,301
Janet Loria Endowed Graduate Student Scholarship	26,134	-	-	-	26,134
Margaret F. Lorimer Endowed Graduate Fellowship in Higher Education	356,760	-	-	-	356,760
Margaret F. Lorimer Endowed Scholarship in Education	66,115	451,333	-	-	517,448
Melvin and Bertha Lostutter Journalism Technology Fund	113,645	-	-	6,556	120,201
Julie Louis-Benaglio Endowed Excellence Fund	23,979	9,351	-	917	34,247
William J. Lowe Endowed Scholarship for Undergraduate Study in Ireland	22,800	7,200	-	-	30,000
Robert "Bob" Lucas Endowed Scholarship	-	21,850	-	-	21,850
Walter A. Ludka Endowed Fund of Excellence in Chemical Engineering and Materials Science	69,888	-	-	3,413	73,301
Karl H. Lukens Forestry Endowed Scholarship	-	70,501	-	-	70,501
Professor Leonard J. Luker Memorial	125,968	-	-	1,663	127,631
Lumsden-Valrance Scholarship	419,576	-	-	17,309	436,885
Lyman Briggs Endowment	79,765	120	-	-	79,885
Lyman Briggs School Arts Enrichment	20,007	-	-	-	20,007
Lynd Family Scholarship	51,690	-	-	-	51,690
Benard L. Maas Foundation Endowed Equine Surgery Residency	27,322	-	-	1,511	28,833
Jack L. Maatsch Visiting Scholar in Medical Education	47,056	2,220	-	-	49,276
Lynn and Thelma MacCready Forest and Wildlife Endowment	615,397	-	-	-	615,397
Marsha MacDowell and C. Kurt Dewhurst Endowment for Folk and Traditional Arts	-	38,712	-	-	38,712
Harris O. Machus MSU-HRIM Endowed Fund	50,000	-	-	-	50,000
Walter C. and Patricia J. Mack Endowed Scholarship in Education	12,193	5,000	-	471	17,664
Clare S. Mackey Endowed Fund in Voice	-	250,506	-	-	250,506
The Madison Fund	53,966	-	-	218	54,184
James Madison College Alumni Scholarship	76,252	1,450	-	5,379	83,081
James Madison College Alumni Scholarship for Diversity	23,254	-	-	255	23,509
James Madison College Faculty Development Fund	33,978	1,050	-	125	35,153
James Madison College Founders Fund	102,285	480	-	1,745	104,510
James Madison Field Experience Support Fund	42,815	15	-	-	42,830
Myron S. Magen Medical Education	78,572	1,500	-	1,176	81,248
Veronica Maher and Justin McCormick Endowed Discretionary Fund for Support of a Carcinogenesis Lab	21,671	1,000	-	-	22,671
Thomas L. and Ellen E. Maleck Endowed Excellence Fund in Civil Engineering	31,692	12,008	-	1,224	44,924
Dr. Virginia H. Mallmann Endowed Scholarship in Veterinary Medicine	554	-	-	31	585
Frederick and Barbara Malpass Faculty Excellence Fund	-	60,000	-	-	60,000
Frederick and Barbara Malpass MBA Recruitment Scholarship	55,137	-	-	-	55,137
Judge Paula Manderfield Endowed Scholarship	29,548	-	-	617	30,165
Manderscheid Discretionary Graduate School Endowment	-	30,621	-	-	30,621
Manderscheid Endowed Fund to Support Agricultural Economics	-	58,742	-	-	58,742
Manderscheid Mathematics Library Endowment	-	30,621	-	-	30,621
Evelyn Mansfield Endowed Fund	348,671	-	-	28,838	377,509
Jan and Jirina Marik Fund for Mathematics	39,269	-	-	898	40,167
Joseph A. Marino Scholarship	135,027	-	-	1,950	136,977
Kevin R. Markwardt Award	52,691	1,111	-	2,127	55,929

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Marlio Visiting Artist/Scholar Endowment	52,894	-	-	-	52,894
Arthur D. Marosi Surgery Award	40,400	1,650	-	-	42,050
Marriott Michigan State University Alumni Scholarship	23,500	10,000	-	-	33,500
J. Willard Marriott Foundation Internship Program	252,095	-	-	-	252,095
J. Willard and Alice S. Marriott Endowed Hospitality Business Scholarship	493,374	-	-	-	493,374
Frank B. Martin CUMREC Endowed Fellowship	-	69,142	-	-	69,142
The Hart Martin Memorial Scholarship Fund	-	24,250	-	-	24,250
John and Mildred Runnells Martin Endowed CVM Fellowship	-	19,950	-	-	19,950
Estate of Marie Howell Martin	134,728	-	-	-	134,728
William C. and Delrose Marlene Martino Scholarship	27,500	-	-	-	27,500
John M. Mason Scholarship in Science Education	30,000	-	-	-	30,000
Ron Mason Endowment Fund for Men's Varsity Ice Hockey	60,281	765	-	3,226	64,272
Master Gardener Idea Garden	50,000	-	-	-	50,000
Mathematics Endowed Enrichment Fund	171,013	2,000	-	7,693	180,706
Edward and Mary Mather Food Safety Student Recognition Award Endowment	-	15,000	-	-	15,000
Andrew C. Matheson, D.O. Memorial Scholarship	3,700	-	-	-	3,700
L. John (Jack) and May D. Mathias Memorial Scholarship	35,041	5,465	-	-	40,506
Spencer and Eleanore Maurer Memorial Scholarship in Piano	-	5,000	-	-	5,000
Spencer and Eleanore Maurer Memorial Scholarship in Violin	20,000	10,000	-	-	30,000
Philip and Viola May Endowed Scholarship for The Eli Broad College of Business	113,706	-	-	-	113,706
Philip J. May Endowed Professorship in Finance	555,854	-	-	-	555,854
Mr. and Mrs. William McAllister/Armenteros Family Endowed Scholarship	9,323	-	-	-	9,323
Glynn McBride Michigan Association of Farmer Cooperatives Endowed Scholarship Fund	84,978	-	-	-	84,978
Agnes McCann Memorial Student Endowment	106,438	17,510	-	240	124,188
McCartney Endowed Educational Enrichment Fund in the Department of Theatre	-	-	-	21,112	21,112
McCartney Endowed Educational Enrichment in Mathematics	41,643	-	-	(20,531)	21,112
James E. McCartney Undergraduate Scholarship in Accounting	33,596	2,479	-	-	36,075
Mary B. McCartney Endowed Study Abroad Scholarship Fund	27,959	2,600	-	-	30,559
Andrew and Jane McClary Discretionary Museum Endowment	-	39,349	-	-	39,349
McClure Family Endowed Scholarship/Fellowship Fund	-	-	-	102	102
Howard F. and Esther L. McColly Scholarship	22,100	-	-	-	22,100
John McConnell Endowed Chair of Business Administration	660,851	-	-	-	660,851
John H. McConnell Professor in Business Administration	1,000,000	-	-	-	1,000,000
Paul S. McCord, D.O. Memorial Award	50,500	10,000	-	-	60,500
Jerry N. McCowan Endowed Scholarship/Fellowship in Civil and Environmental Engineering	137,952	-	-	1,921	139,873
Paul R. and Irene B. McCowan Endowed Professorship in Civil Engineering	9,940	10,821	-	146	20,907
Charles J. McCracken Distinguished Guest Lecture Series	36,000	-	-	-	36,000
Earl F. McCracken and Louis J. Steiner Endowed Scholarship in Business	41,834	-	-	230	42,064
McCristal Spirit of Michigan State Endowed Scholarship	30,000	25	-	-	30,025
Robert "Buck" McCurry Football Scholarship	250,000	-	-	-	250,000
Russell and Vera McCurry Memorial Scholarship	-	31,000	-	-	31,000
Frank J. McDevitt, D.O. Memorial Scholarship Fund	32,954	-	-	134	33,088
McDonald's of East Lansing-Okemos David Rudd Enterprises Scholarship	20,000	-	-	-	20,000
George F. McGregor Endowed MBA Fellowship Fund	38,000	236,804	-	-	274,804
George F. McGregor Scholarship in Economics	-	30,000	-	-	30,000
John B. and Stacey A. McKay KBS Manor House Library Endowment Fund	30,031	-	-	859	30,890
Timothy M. McKenna, D.O. Endowed Scholarship	-	6,000	-	-	6,000
June and Owen McKenny Scholarship	7,965	50	-	-	8,015
McNally Endowed Scholarship	30,000	-	-	-	30,000
Mary Anne McPhail Dressage Chair in Equine Sports Medicine	1,377,984	-	-	-	1,377,984

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
M. Peter McPherson Study Abroad Fund	260,709	-	-	8,802	269,511
M. Peter and Joanne M. McPherson Endowed Professorship Fund	1,240	-	-	72	1,312
Ann McQuillan Memorial Scholarship Fund	40,345	-	-	2,413	42,758
William McQuillan Small Animal Clinical Sciences Endowment	26,024	-	-	-	26,024
Richard and Barbara McWhirter Endowed Scholarship in Accounting	124,351	1,000	-	9,895	135,246
Meadow Brook Farm Animal Chair	2,134,845	-	-	-	2,134,845
Mechanical Engineering Faculty Teaching Fellowship	20,028	620	-	-	20,648
Meek/Hasemann Cancer Research Fund Endowment	47,094	5,200	-	2,088	54,382
Edward and Mildred Meese Scholarship	34,674	-	-	-	34,674
Mehas Family Endowed Fund	41,432	2,205	-	94	43,731
Ernest O. and Aurora H. Melby Endowed Fellowship	46,617	-	-	-	46,617
Roger and Marjorie Mellenberger Dairy Associates Program Enhancement	26,800	-	-	1,589	28,389
Menasha Corporation Endowed Scholarship	24,175	1,000	-	-	25,175
Pamela Ann Merry Endowed Scholarship in Lyman Briggs	30,200	500	-	5,519	36,219
George E. and Betty L. Merva Endowed Scholarship	21,346	-	-	-	21,346
Metropolitan Detroit Flower Growers Association Endowed Scholarship	30,000	-	-	-	30,000
Mexican American Culture Endowment in Memory of Pedro Rivera, D.O.	3,121	150	-	136	3,407
Michigan Association of Physicians from India Endowed Scholarship for Students of Asian Indian Heritage - Human Medicine	19,050	-	-	-	19,050
Michigan Association of Physicians from India Endowed Scholarship for Students of Asian Indian Heritage - Osteopathic Medicine	20,300	-	-	-	20,300
Michigan Braille Transcribing Fund Endowment for WKAR Radio Talking Book	36,404	500	-	2,117	39,021
Michigan Capitol Girl Scout Council's Kathy Lindahl McCheer Off Endowed Scholarship	21,200	12,634	-	18	33,852
Michigan Centennial Farm Association Endowed Scholarship	24,745	592	-	-	25,337
Michigan Charter Boat Association Scholarship Fund	20,000	-	-	-	20,000
Michigan Dairy Memorial Fund	624,901	37,797	-	-	662,698
Michigan Housing Research Center Endowment Fund	493	275	-	29	797
Michigan Natural Features Inventory Endowment Fund	327,681	-	-	16,188	343,869
Michigan Nursery and Landscape Association Endowed Research Fund	14,207	-	-	-	14,207
Michigan Osteopathic College Foundation Endowment	3,832,998	175,000	-	-	4,007,998
Michigan State Horticultural Society Endowment	-	50,150	-	-	50,150
Michigan State University Alumni Club of Macomb County Endowed Scholarship	24,522	2,000	-	-	26,522
Michigan State University Alumni Club of Washtenaw County Scholarship	35,024	2,050	-	-	37,074
Michigan State University Beef Cattle Education Endowment (Beef) Fund	-	43,926	-	-	43,926
Michigan State University Class of 1994 Endowment for the MSU Libraries	35,504	100	-	-	35,604
Michigan State University Club of West Michigan Scholarship	48,036	50	-	191	48,277
Michigan State University CN Forum on Canada-U.S. Relations	212,515	12,753	-	-	225,268
Michigan State University College of Osteopathic Medicine Alumni Association Endowed Scholarship and Award	39,495	2,000	-	-	41,495
Michigan State University College of Osteopathic Medicine Student Osteopathic Medical Association Endowed Scholarship	-	22,500	-	-	22,500
Michigan State University Debate Team Endowment	33,455	1,000	-	-	34,455
Michigan State University Endowed Scholarships	196,473	500	-	-	196,973
Michigan State University Family Fund	82,141	2,501	-	-	84,642
Michigan State University Federal Credit Union Endowed Scholarship	89,877	21,029	-	3,136	114,042
Michigan State University Horticulture Club Endowed Scholarship	20,272	4,658	-	3,307	28,237
Michigan State University/Israeli Universities Cooperative Fund	74,685	-	-	10,535	85,220
Michigan State University Men's and Women's Golf Team Coaches Discretionary Endowment Fund	6,000	-	-	65	6,065
Michigan State University Oakland County Alumni Club	239,645	-	-	13,242	252,887
Olaf and Clarice Mickelsen Human Nutrition Endowed Fellowship	70,730	-	-	1,050	71,780
Mid-Michigan Medical Society Foundation Scholarship for African-American Students	45,114	-	-	-	45,114

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Midland Distinguished Scholarship	114,894	9,019	-	-	123,913
Migrant Student Services Endowment	-	19,016	-	-	19,016
Margaret Mika Endowed Scholarship in Human Environment and Design	31,428	-	-	1,020	32,448
Miller-Wilson Michigan State University Black Alumni Scholarship	28,952	-	-	-	28,952
Gerald R. Miller Communication Enrichment Fund	187,069	8,627	-	13,062	208,758
Keith W. and Gertrude Ann Miller Memorial Scholarship	542,921	-	-	-	542,921
Mary Milner-Estes Endowed Nursing Scholarship	-	6,250	-	-	6,250
Lewis J. and Ruth E. Minor Endowed Fund	1,185,311	-	-	-	1,185,311
Michael L. Minor Master of Science in Foodservice Management	2,192,506	-	-	-	2,192,506
Gordon and Christa Miracle Fund for International Advertising	203,508	7,000	-	-	210,508
Mixed Rifle Team Endowed Fund	103,500	50,000	-	2,278	155,778
Mobay Friends of Richard F. Stroud Memorial Scholarship Program	24,936	-	-	1,056	25,992
K. J. Moilanen Memorial Scholarship	36,000	-	-	-	36,000
Mongolia Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	35,137	-	-	2,207	37,344
Henry J. and Betty Montoyo Endowed Scholarship	25,000	3,000	-	-	28,000
Marilyn Mook Endowed Scholarship	25,757	-	-	-	25,757
Marilyn Mook Staff Development Endowment	20,000	-	-	-	20,000
Margaret Wallace Moon Endowment Fund for the Florence G. Wallace Conservation Laboratory	259,657	210	-	-	259,867
Charles J. and Lorraine M. Moore Endowment in the College of Engineering	2,110,588	-	-	-	2,110,588
Marian E. Moore Scholarship	92,440	-	-	-	92,440
Michael L. Moore Endowed Scholarship in Human Resource Management and Industrial Relations	17,000	18,000	-	642	35,642
Patrick A. Moran Endowed Memorial Scholarship in Engineering	265,002	-	-	-	265,002
Bruce A. and Marjorie E. Morrice Endowed Scholarship	1,159	500	-	-	1,659
William E. Morrill Endowed Scholarship	30,487	-	-	966	31,453
David and Betty Morris Livestock Enhancement Program	2,000	2,000	-	595	4,595
L. Michael Moskovic and Dorothy J. Selinger Endowment for University Archives and Historical Collections	1,500	1,400	-	16	2,916
Mary Lois Neil Moss Memorial Scholarship	142,733	-	-	5,378	148,111
Charles Stewart Mott Distinguished Professorship	1,500,570	-	-	-	1,500,570
Charles Stewart Mott Doctoral Fellowships	500,600	-	-	-	500,600
The "Mouse" Fund for Feline Health	32,070	75	-	-	32,145
Gilbert W. Mouser Memorial Scholarship	36,601	-	-	-	36,601
Richard W. Mozer Endowed Scholarship	-	60,566	-	-	60,566
Mruk Memorial Lectureship on Schizophrenia	50,709	-	-	-	50,709
MSU Alumni Association National Board Endowed Scholarship	24,235	-	-	687	24,922
MSU Alumni Club of Central Florida	-	270	-	-	270
MSU Alumni Club of Dayton Scholarship Endowment Fund	25,058	1,600	-	-	26,658
MSU Alumni Club of the Greater Dallas/Fort Worth Area Endowed Scholarship	15,100	10,480	-	-	25,580
MSU Alumni Club of Hillsdale County Scholarship Endowment	38,263	4,400	-	-	42,663
MSU Alumni Club of Kansas City Endowed Scholarship	1,707	100	-	65	1,872
MSU Alumni Club of Metropolitan Chicago Endowed Scholarship	11,030	6,980	-	-	18,010
MSU Alumni Club of Mid-Michigan Endowed Scholarship	-	17,106	-	-	17,106
MSU Alumni Club of the San Francisco Bay Area Endowed Scholarship	-	42	-	-	42
MSU Alumni Club of South Florida Endowed Scholarship	5,126	2,575	-	-	7,701
MSU Alumni Club of the Space Coast of Florida Endowed Scholarship	6,141	6,386	-	-	12,527
MSU Alumni Club of Tampa Bay Area Endowed Scholarship	4,715	3,150	-	-	7,865
MSU Alumni Club of West Michigan Endowed Scholarship in the College of Human Medicine	-	10,000	-	-	10,000
MSU Black Alumni Association Endowed Scholarship	291,055	7,708	-	14,307	313,070
MSU Child Development Laboratories Education Fund	-	265	-	-	265
MSU COM Class of 1976 Enrichment Fund	12,753	500	-	702	13,955
MSU Community Club Endowed Scholarship	73,130	7,018	-	-	80,148

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
MSU Extension County Agent Position Endowment	6,464	2,250	-	326	9,040
MSU Extension Endowed Discretionary Fund	60	-	-	3	63
MSU Extension Professional Development Endowed Fund	93,452	2,556	-	-	96,008
MSU Federal Credit Union Endowed Chair in Financial Institutions/Investments	1,722,435	-	-	45,936	1,768,371
MSU Federal Credit Union Study Abroad Scholarship	2,018,502	482,000	-	26,260	2,526,762
MSU Libraries Endowment for Preservation	35,423	28	-	-	35,451
MSU Libraries Endowment for Special Collections	79,310	4,807	-	-	84,117
MSU Libraries Endowment for Staff Enhancement	26,245	50	-	-	26,295
MSU Library Endowment Fund	41,561	54,395	-	1,722	97,678
MSU Orange County Alumni Endowed Scholarship	194,600	37,968	-	-	232,568
MSU Promise Endowed Scholarship	6,323	3,200	-	-	9,523
The MSU Pure-Bred Dog Endowment	214,454	2,075	-	-	216,529
MSU Student Organic Farm Endowment	-	115	-	-	115
Kathleen D. and Milton E. Muelder Endowment for the Community Music School	20,000	-	-	-	20,000
Kathleen D. and Milton E. Muelder Endowment for Intramural Sports and Recreative Services	30,100	-	-	-	30,100
Kathleen D. and Milton E. Muelder Endowment for Kresge Art Museum	336,000	-	-	-	336,000
Kathleen D. and Milton E. Muelder Endowment for the MSU Carillon Concerts	62,355	-	-	-	62,355
Milton E. Muelder Graduate Fellowship in History	300,000	-	-	-	300,000
Milton E. and Kathleen D. Muelder Endowment for MSU Safe Place	27,195	1,711	-	-	28,906
Mark Mulder Endowed Fund for Spartan Baseball	24,114	-	-	-	24,114
Frances Baldwin Mulnix Endowment Fund	160,000	-	-	-	160,000
Nancy Ann Mulrenan Agents Nursing Scholarship Endowment	21,928	-	-	14	21,942
The John Munley Memorial Scholarship Fund	67,461	8,711	-	245	76,417
The Kathleen and Eldon Murphy Scholarship in Education	32,551	2,501	-	1,133	36,185
Craig Murray Creative Endowment	10,200	41,100	-	149	51,449
George A. and Dorothy H. Murray Scholarships in Communication Arts and Sciences	98,413	101	-	345	98,859
Sterling G. Murray Memorial Grant	7,166	-	-	-	7,166
Robert and Carol Murrel Endowed Scholarship/Fellowship in Electrical Engineering	7,405	5,654	-	233	13,292
Nachreiner Endowed Overseas Fellowship Fund	63,893	250	-	1,576	65,719
NAMA Hospitality Business Advancement Fund	22,000	10,000	-	-	32,000
NAMA Professorship in Hospitality Business	574,350	1,500	-	-	575,850
Richard C. Namez Memorial Endowed Award in Chemistry	147,851	-	-	9,225	157,076
Neal Research and Scholarship Endowment for the Department of Geological Sciences	16,782	-	-	1,257	18,039
Ted K. Neely Endowed MBA Scholarship	8,000	-	-	-	8,000
David R. Neff Honorary Endowment in the College of Osteopathic Medicine	5,000	-	-	-	5,000
Mary Elizabeth Mangner Neil Journalism Scholarship for Overseas Study	35,261	-	-	-	35,261
Leyton V. Nelson Family Scholarship	23,077	-	-	-	23,077
Paul Dennis Nelson, D.V.M. Scholarship	-	2,000	-	-	2,000
The Chef Robert H. Nelson Les Gourmets Endowed Scholarship	35,804	700	-	-	36,504
Ron Nelson Judging Team Endowment	110,590	2,902	-	-	113,492
Victor and Alta Nelson Scholarship Fund	-	51,370	-	-	51,370
Nelson-MacLellan Endowed Scholarship in the College of Education	20,000	-	-	-	20,000
Nelson-MacLellan Endowed Scholarship in the College of Natural Science	22,561	-	-	436	22,997
Nepal Visiting International Professional, Educational, and Outreach Endowment	8,726	11,000	-	376	20,102
Fredrica K. Neville Scholarship in Human Ecology	68,644	-	-	-	68,644
Howard R. Neville Fellowship in Economics	68,664	-	-	-	68,664
Louise R. Newman Endowed Scholarship in Memory of Ester and Edwin Rosenthal	197,887	-	-	806	198,693
Ted Nicholson Memorial Music Fund	3,543	25	-	-	3,568
Donald H. Nickerson Fellowship in Cultural Diversity and Minority Concerns	55,631	-	-	-	55,631
Niehoff, Schuler and Adams Endowment Fund	12,124	-	-	-	12,124

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
William R. and Denise Nielsen Performing Arts Management Internship	87,312	1,323	-	-	88,635
Niland Family Award in Music Education	21,538	-	-	-	21,538
Paul and Martha Niland Endowed Fund for Choral Music to Honor Charles K. Smith	20,245	-	-	-	20,245
Paul and Martha Niland Endowed Fund for the Community Music School	20,000	-	-	-	20,000
Paul and Martha Niland Endowed Fund for Music Therapy	24,588	-	-	-	24,588
1951 Big Ten Champion Endowment Fund for Men's Tennis	42,546	200	-	2,454	45,200
Victor H. and Rachel P. Noll Scholarship in Education	13,495	-	-	937	14,432
James E. Nordberg Alumni Distinguished Scholarship Fund	65,510	1,214,182	-	-	1,279,692
Walfred E. and Gradie T. Nordberg Endowed Scholarship/Fellowship in Civil and Environmental Engineering	65,510	1,214,181	-	-	1,279,691
Northeast Ohio Michigan State University Alumni Club Endowed Scholarship	42,444	6,550	-	-	48,994
Notarainni International Business Scholarship	134,897	2,040	-	-	136,937
LaVerne Noyes Foundation	109,439	-	-	-	109,439
George S. and Marilyn K. Nugent Faculty Excellence Fund	100,300	-	-	1,472	101,772
Russel B. Nye Endowment Fund in American Studies	69,411	-	-	-	69,411
Dennis P. Nyquist Electromagnetic Research Discretionary Endowment	36,429	150	-	1,891	38,470
Lucille P. Nyquist Memorial Endowed Electrical Engineering Graduate Fellowship Fund	29,519	30,674	-	768	60,961
Oakland County Kennel Club Fund for Purebred Dogs	47,574	-	-	-	47,574
Oakland County Osteopathic Physicians and Friends Endowed Scholarship	57,616	12,250	-	1,919	71,785
Florence Gravelle Oberg Endowed Memorial Scholarship	74,747	-	-	-	74,747
Karen J. O'Donovan Endowed Undergraduate Scholarship in Teacher Education	25,678	5,565	-	323	31,566
Timothy J. O'Donovan Endowed MBA Scholarship Fund	25,500	5,564	-	-	31,064
James E. and Patricia A. Oesterreicher Endowment for the Department of Management	20,000	20,330	-	293	40,623
Emerson and Dorothy Ohl Endowed Scholarship Fund	20,800	1,495	-	-	22,295
Eugene A. Oliveri, D.O. and Elena A. Oliveri Scholarship Fund	4,500	-	-	-	4,500
Gerald C. (Jerry) Olrich Construction Management Undergraduate Scholarship Endowment	37,850	200	-	-	38,050
Osborn Campus Beautification Endowed Fund	23,674	-	-	1,356	25,030
Osborn Endowment Fund for Ice Hockey	16,984	-	-	976	17,960
Dr. Thomas H. Osgood Memorial Award for Excellence in Teaching	47,684	-	-	1,895	49,579
Osteopathic Heritage Foundation Endowed Chair in Osteopathic Medicine	1,500,000	-	-	-	1,500,000
Charles E. and Frances M. Osterman Endowed Scholarship in Crop and Soil Sciences	311,281	-	-	-	311,281
Owens-Corning Fiberglass Corporation Endowed MBA Fellowship	35,334	-	-	191	35,525
Herbert J. and E. Jane Oyer Annual Lecture on Communication Disorders and Human Development	28,791	-	-	-	28,791
Packaging and Technology Integrated Solutions Endowed Scholarship Fund	31,179	120	-	-	31,299
George A. Padgett and Roberta Kilty Padgett Canine and Feline Genetic Disease Research Fund	1,229	-	-	59	1,288
Jean Robinson Page Memorial Fund	25,976	-	-	999	26,975
Frank Palamara Memorial	7,986	-	-	-	7,986
Marilyn and Ron Palleschi Fund for Canine Health	27,025	-	-	-	27,025
Russell E. Palmer Endowed Professorship in Accounting	254,618	-	-	-	254,618
Panhellenic Scholarship Fund	57,084	50	-	5,062	62,196
Beatrice Paolucci Memorial Scholarship	117,680	100	-	-	117,780
Gerald and Lois Park Amateur Radio Endowed Scholarship Fund	77,659	500	-	-	78,159
Park/CVIP Endowed Scholarship Fund	45,400	450	-	-	45,850
Park-Deaver Endowed Scholarship	200,000	-	-	-	200,000
George and Margaret Lorimer Parsons Nursing Scholarship	150	551,282	-	2	551,434
George E. Parsons Endowed Scholarship/Fellowship in the College of Agriculture and Natural Resources	273,761	-	-	15,244	289,005
A. J. (Tony) Pasant Chair of Insurance	1,120,474	-	-	-	1,120,474
Shirley K. Pasant Endowed Scholarship in Hospitality Business	25,000	-	-	-	25,000
Darla Paselk Endowed Memorial Scholarship	35,800	-	-	-	35,800
Walter F. Patenge Chair of Osteopathic Medicine	1,615,712	500	-	-	1,616,212
Patricia Patrick and Miles Patrick Memorial Scholarship Endowment	30,000	1,250	-	680	31,930

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Lewis J. Patterson Endowed Scholarship/Fellowship in Engineering	14,394	-	-	-	14,394
Ambrose Pattullo Fund for Environmental Issues Endowment	37,412	-	-	-	37,412
Ambrose D. Pattullo Endowed Scholarship in Poetry	37,448	-	-	-	37,448
Gerald Paulins Endowment for Special Collections Reading Room	13,478	-	-	-	13,478
Bernard A. and Joan L. Paulson Scholarship	33,272	-	-	196	33,468
Dr. Isabelle K. Payne Endowed Professorship	55,237	482	-	3,374	59,093
Jack Paynter Endowed Lecture Fund at James Madison College	-	2,000	-	-	2,000
Dr. Frank Peabody Microbiology Student Research Fund	125,456	-	-	9,452	134,908
Al Pearson Reference Room Endowment Fund	10,128	-	-	523	10,651
Albert M. Pearson Endowed Fund in the Animal Industries Reference Room	20,000	-	-	-	20,000
Gerald W. and Mary Frances Pearson Endowment	87,323	-	-	12,300	99,623
Jim and Jeri Pedler/Muskegon Area Michigan State University Alumni Club Scholarship	44,840	966	-	-	45,806
Eugene O. Peisner Scholarship	23,372	-	-	-	23,372
Maurice D. Pelton Endowed Scholarship in Music Studies	33,248	100	-	-	33,348
Joe D. Pentecost Foundation Athletic Scholarship	92,000	42,000	-	1,350	135,350
Paul L. and Joanne L. Peoples Scholarship for the Returning Adult Student	45,936	2,661	-	-	48,597
Nicholas V. Perricone, M.D., Division of Dermatology Endowment Fund	2,500,000	1,000,000	-	-	3,500,000
John and Ann Barbara Petro Scholarship Fund	2,429	7,452	-	-	9,881
Virginia Petrosus Memorial Scholarship	128	-	-	7	135
Edward J. Petry Endowment in Support of Graduate Fellowships	43,712	14,324	-	69	58,105
John R. and Deborah F. Phillips Endowed Scholarship in Business	98,647	18,329	-	1,107	118,083
R. E. Phillips Memorial Scholarship	44,592	2,480	-	-	47,072
Physical Plant Division Endowment Fund	122,099	3,438	-	-	125,537
Physics and Society Endowed Lectureship Fund	29,605	1,500	-	-	31,105
Amedeo Piccinini Endowment	30,000	-	-	-	30,000
Pioneers of Packaging Endowment	124,418	5,820	-	-	130,238
Pipes-McAadoo Scholarship MSU Black Alumni	32,968	-	-	-	32,968
Harriette Pipes McAadoo Fellowship in the African American and African Studies Doctoral Program	26,317	-	-	27	26,344
Richard V. Pisarczyk Endowed Discretionary Fund	93,899	30,000	-	3,860	127,759
Paul and Mavis Pitzer Endowed Scholarship for Urban Teaching	60,400	8,000	-	-	68,400
Roger and Kim Pitzer MBA Scholarship	56,255	11,000	-	3,267	70,522
Roger M. and Kim L. Pitzer Scholarship for Intercollegiate Athletics	-	30,000	-	-	30,000
Morris C. Place and Sarah M. Place Memorial Scholarship	30,250	3,250	-	-	33,500
L. C. Plant Scholarship	37,548	-	-	-	37,548
Dixie C. Platt James Madison Fellows Scholarship	57,368	4,190	-	714	62,272
Kenneth and Shirley Polakowski Family Scholarship	21,983	-	-	266	22,249
Laura Anne Polakowski Endowed Scholarship in Packaging	8,375	7,395	-	-	15,770
Robert P. Poland Endowed Doctoral Fellowship	113,679	-	-	6,310	119,989
Ira Polley Memorial Scholarship	14,875	1,425	-	207	16,507
Pontiac High School Scholarship	10,963	-	-	-	10,963
Pookie Endowed Fund for Needy Animals	100	-	-	5	105
Robert Popa Journalism Scholarship	41,425	-	-	-	41,425
T. Wayne and Kathryn Porter Graduate Fellowship Endowment Fund	33,874	-	-	-	33,874
Potchen Endowment Fund Collections on Central European History and Horticulture History	20,145	6,805	-	-	26,950
Stephen P. Pougnet and Christopher J. Green Endowed Scholarship	60,000	10,000	-	2,897	72,897
Ann Marie Prater and "Craigs Ben Hur" Small Animal Clinical Sciences Endowment	26,803	-	-	-	26,803
Presidents Club	111,642	-	-	-	111,642
President's Special Initiatives Endowment Fund	50,092	5,000	-	-	55,092
The Michael Pressley Scholarship in Education	-	30,003	-	-	30,003
PricewaterhouseCoopers Faculty Support Fund	185,820	23,350	-	-	209,170

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Pride Endowed Scholarship Fund	60,533	10,590	-	639	71,762
Dr. Benjamin H. Pringle - College of Natural Science Alumni Association Endowed Scholarships	15,779	4,839	-	592	21,210
Lucile Drake Pringle and Gordon H. Pringle Endowed Fellowship	72,552	-	-	1,565	74,117
Private and Industrial Security Endowed Scholarship	66,532	-	-	36	66,568
Progressive Dog Club of Wayne County Endowment for Pure Bred Dogs	33,956	1,000	-	-	34,956
Roy S. Pung Best Practices in Management Lecture Series	194,322	92,250	-	4,459	291,031
Joyce and Jim Putnam Endowed Fund in Urban Education	100,000	-	-	408	100,408
Quantitative Livestock Genetics Fellowship and Enrichment Fund	3,787	-	-	224	4,011
James H. and Mary B. Quello Center for Telecommunication Management and Law	2,889,890	-	-	-	2,889,890
David and Sarah Rabin Memorial for Jewish Studies	25,248	-	-	-	25,248
Horace H. Rackham Research	500,000	-	-	-	500,000
Horace H. Rackham Reserve	564,558	-	-	-	564,558
Louis A. Radelet Graduate Diversity Scholarship	45,724	2,500	-	3,973	52,197
Rail Industry Forum Student Fund	24,040	-	-	-	24,040
Loren and Opal Raines Endowed Colloquium	36,602	1,470	-	-	38,072
James F. Rainey Endowed Fund in Hospitality Business	52,055	3,935	-	-	55,990
Rachana Rajendra Neotropical Migrant Bird Sanctuary Endowment	85,650	119	-	4,625	90,394
David Ralph Scholarship in Communication Arts and Sciences	43,608	600	-	-	44,208
Joyce Ramsay Endowed Scholarship in Acting	5,693	-	-	-	5,693
Andrew E. Rasmussen, Jr. Memorial Scholarship	874,072	-	-	-	874,072
Hanna M. Rasmussen Memorial Scholarship	874,072	-	-	-	874,072
Harry Reed Endowed Scholarship in History	15,431	5,590	-	-	21,021
Elsa D. and Carl E. Rehberg Research Professorship	1,614,803	-	-	151,561	1,766,364
Gary Reid Professional Development Fund	5,750	7,000	-	84	12,834
Michael J. Rein Landscape Architecture Enrichment Fund	13,000	3,000	-	-	16,000
John and Margo Reisman Award for Exceptional Promise in Clinical Psychology	48,926	-	-	2,384	51,310
Reitmeyer Family and Bernadine M. Reitmeyer Memorial Endowed Scholarship Fund	39,465	-	-	-	39,465
Leona Kinde Remington Scholarship Fund	200,000	-	-	-	200,000
Ruth E. Renaud Student Affairs and Services Staff Enrichment	28,051	300	-	-	28,351
Resource Development Undergraduate Organization Scholarship	4,947	-	-	-	4,947
R.E.S.P.E.C.T. Endowed Scholarship	32,403	10,693	-	1,316	44,412
Retired Faculty Endowed Scholarship	21,691	-	-	1,233	22,924
Sue Rex Award of Merit in the College of Human Medicine	20,525	-	-	-	20,525
J. Mason Reynolds Endowed Scholarship	24,898	-	-	821	25,719
Eugene and Lucille Richards Fund for Purebred Dogs	35,000	-	-	-	35,000
Robert K. Richards, Ph.D. Endowed Scholarship Award of Excellence	28,340	-	-	-	28,340
John and Shirley Richardson Endowed Scholarship	19,826	6,492	-	-	26,318
Dr. Marvis A. Richardson Endowed Fellowship Fund in Microbiology and Molecular Genetics	33,359	-	-	-	33,359
George F. and Celia A. Richmond Scholarship	14,669	-	-	-	14,669
Lois Gordon Ridley Endowed Scholarships/Fellowships	25,200	-	-	7,000	32,200
Ries Endowed Fund in the Department of Horticulture	148,071	100	-	-	148,171
Harriett B. Rigas Memorial Endowment	22,835	-	-	-	22,835
David and Melissa Riggs Endowed Scholarship/Fellowship Fund	1,619	-	-	79	1,698
Joe and Ann Ritchie Water Management Scholarship Fund	16,807	1,000	-	-	17,807
Richard L. Ritchie Endowment for the Department of Accounting and Information Systems	6,000	6,000	-	156	12,156
Riverside Osteopathic Hospital Guild Endowed Scholarship	83,318	-	-	1	83,319
Riverside Osteopathic Hospital Medical Staff Endowed Scholarship	49,405	-	-	-	49,405
Lynn S. Robertson Soil and Water Conservation Endowed Scholarship	22,350	-	-	-	22,350
Rockwell International Endowed Scholarship in Mechanical Engineering	281,246	-	-	26,345	307,591
Rodeo Club Scholarship	42,418	-	-	3,410	45,828

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Luther S. and Louise Muncie Roehm Endowed Fund for the Department of Art	148,819	-	-	-	148,819
A. L. Rogers Research Scholarship in Medical Mycology	76,334	-	-	2,810	79,144
Ernest J. and Mable M. Rogers Endowment Fund	3,034,259	-	-	-	3,034,259
Max T. Rogers Lectureship Fund	74,345	-	-	-	74,345
Rogowski Chemistry Graduate Fellowship Fund	117,214	30,000	-	3,701	150,915
Ronald and Sharon Rogowski Fellowship for Food Safety and Toxicology	149,580	30,000	-	8,253	187,833
Ramon F. and Dorothy F. Rolf Scholarship Fund	115,821	6,185	-	-	122,006
Arthur P. and Christine E. Ronan Family Endowed Scholarship	126,966	-	-	36	127,002
The Janet L. and David F. Ronk, Sr. Endowed Scholarship in Teacher Education	-	400	-	-	400
Jeff Rooney Memorial Prize	2,077	-	-	-	2,077
Eldon C. Rosegart Endowed Scholarship Fund in Instrumental Music	50,000	-	-	-	50,000
Barnett Rosenberg Chair in Biological Science	3,205,591	-	-	281,601	3,487,192
Barnett Rosenberg Fellowship in Biological Science	301,816	-	-	-	301,816
C. A. Rosenbrook Scholarship	4,253	-	-	-	4,253
Daniel Rosenthal Legislative Intern Award	23,638	100	-	777	24,515
Daniel M. Ross Endowed Scholarship in The Eli Broad College of Business	36,329	-	-	-	36,329
Louis R. Ross Endowed Assistantship in Business	200,000	-	-	-	200,000
Carl Rossman Memorial	11,037	-	-	-	11,037
Eliza Rossman Memorial	11,037	-	-	-	11,037
Elmer C. Rossman Endowed Scholarship	50,510	40,035	-	-	90,545
The Rotating Packaging Industry Professorship	37,963	-	-	-	37,963
Marilyn L. Rothert College of Nursing Endowed Enrichment Fund	30,305	7,200	-	1,520	39,025
Diana Roush Memorial Endowed Scholarship in the College of Nursing	30,054	21	-	412	30,487
Bill G. Rowden Memorial Scholarship	41,948	5,000	-	1,339	48,287
Michael and Audrey Rubner Scholarship for International Studies at James Madison College	27,916	6,954	-	390	35,260
Richard H. and Patricia L. Ruch Endowed Scholarship	51,021	-	-	-	51,021
Florence Rudman Endowed Scholarship in Early Childhood Education	48,154	-	-	-	48,154
Melvin R. and Ruth K. Rudolph Endowed Engineering Study Abroad Award	20,177	-	-	-	20,177
Russell A. Runnells Pathology Prize	6,671	-	-	-	6,671
Fred Russ Forest Trust	372,877	-	-	-	372,877
James D. Rust Endowed Undergraduate Scholarship in English	27,500	-	-	-	27,500
Michael J. Rutherford Memorial Scholarship	27,344	-	-	18	27,362
Edward H. Ryder and Georgia S. Ryder Scholarship	17,272	-	-	-	17,272
Graham Ryder Memorial Fund	-	5,115	-	-	5,115
Ryukyu (Japan) Visiting International Professional, Educational, Cultural, and Outreach Endowment Fund	5,566	-	-	311	5,877
Gordon A. Sabine Endowed Journalism Scholarship	9,500	8,000	-	56	17,556
Dr. Johannes Sachse Memorial Award	21,829	-	-	219	22,048
Robert M. Sage Endowment Fund in Veterinary Medicine	-	-	-	659,179	659,179
Saginaw County 4-H Endowment	20,000	-	-	-	20,000
Saginaw Medical Excellence Fund	111,644	-	-	-	111,644
John C. St. John Honors Scholarship	1,676	-	-	123	1,799
The Edward K. Sales, D.V.M. Endowed Scholarship in the College of Veterinary Medicine and Surgery	1,000	1,000	-	23	2,023
Edward K. Sales Endowment	41,139	-	-	-	41,139
Samaritan Scholar Awards	15,250	72,537	-	402	88,189
Julian Samora Endowed Scholarship Fund	47,169	-	-	3,639	50,808
George P. and Louise K. Sanford Memorial	6,527	-	-	-	6,527
Sara Lee Endowment Fund for Food Safety in Food Science and Human Nutrition	1,384,070	-	-	43,209	1,427,279
Sara Lee Endowment Fund for Food Safety in the National Food Safety and Toxicology Center	1,486,140	-	-	80,400	1,566,540
Save Our Sparty	91,498	35,722	-	-	127,220
William Sayer Scholarship	6,855	-	-	-	6,855

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Herbert V. Sayers Endowed Athletic Fund	170,559	-	-	9,742	180,301
Dr. Charles S. Scarborough Endowed Scholarship	8,116	-	-	489	8,605
Rachel Scarpino Memorial Scholarship Endowment	20,637	-	-	-	20,637
Ernest W. and Robert W. Schaberg Endowed Chair in Accounting	250,000	250,000	-	-	500,000
Glenn and Susan Schafer Endowed Scholarship in Accounting	126,934	52,500	-	2,486	181,920
Dr. Philip J. Schaible Memorial Fellowship in the College of Agriculture and Natural Resources	102	-	-	5	107
Evelyn and Robert Scheffel Undergraduate Business Scholarship	71,198	-	-	-	71,198
Rachel A. Schemmel Endowed Lecture/Undergraduate Research Scholarship	49,950	3,000	-	-	52,950
Dr. Rachel A. Schemmel Graduate Student Endowed Research Scholarship	24,948	-	-	451	25,399
Gary L. Schilling Cooperative Scholarship	12,443	-	-	-	12,443
Robert G. Schirmer Post-Doctoral Fellowship	135,446	250	-	-	135,696
Carl E. and Doris M. Schlacht Scholarship	233,859	-	-	-	233,859
Jean Davis Schlater Dissertation Fellowship Endowment	25,300	-	-	-	25,300
Robert W. Schlater Graduate Scholarship	25,300	50	-	-	25,350
Allaire Schlicher-Beutner Endowment for Spanish Humanities Collections	100	-	-	1	101
A. Allan Schmid Fellowship in Institutional Economics	-	30,733	-	-	30,733
Frederick E. Schmid Honorary Fund in the College of Agriculture and Natural Resources	52,275	-	-	-	52,275
Schmidgall Family Endowed Hospitality Business Financial Management Scholarship	27,000	4,000	-	-	31,000
Dwight Schmidt Endowed Scholarship Fund through Packaging Alumni Association	53,663	-	-	-	53,663
Lawrence E. and Eloise L. Schmidt Fund for Animal Health	20,000	-	-	-	20,000
Charles and Ruth Schmitter Library Endowment Fund for Special Collections in Fencing	20,790	100	-	-	20,890
The School of Hospitality Business Alumni Association and the Student Hospitality Association - Alumni Relations Coordinator Endowment	74,219	38,905	-	-	113,124
School of Hospitality Business Alumni Association and the Student Hospitality Association - Hospitality Business Faculty and Staff Award Endowment	40,000	-	-	-	40,000
The School of Hospitality Business Publicity Endowment	50,000	500	-	-	50,500
School of Hospitality Business Student and Industry Resource Center Endowment	615,142	535	-	-	615,677
School of Labor and Industrial Relations Endowed Fund	47,202	-	-	4,040	51,242
School of Packaging Alumni Association Director's Discretionary Endowment	64,301	-	-	-	64,301
Carl and Frances B. Schroth Lectureship in LBS and Honors College	100	100	-	2	202
Jean P. Schultz Endowed Professorship in Oncology Research	258,850	3,100	-	-	261,950
George Schumaker Endowed Scholarship in Hospitality Business	36,466	-	-	-	36,466
Gilbert and Leona Schumann Endowed Scholarship	38,835	3,600	-	-	42,435
Alexander Schuster Endowed Principal Violinist Award	25,800	5,000	-	-	30,800
The Kathleen Nowicki Schwartz College of Nursing Enhancement Fund	33,115	250	-	-	33,365
Michael E. Scott Endowment for Avian Health	21,484	-	-	-	21,484
Scriber Scholars in Butterfly Biology and Conservation	6,360	16,151	-	304	22,815
John J. Sculati Discretionary Endowed Fund	239,211	133	-	-	239,344
George L. Seamon, Jr. Veterinary Scholarship	25,000	-	-	-	25,000
Seattle MSU Alumni Club Endowed Scholarship	7,008	3,951	-	-	10,959
Margery Seeger Companion Animal Endowment Fund	67,453	-	-	-	67,453
Dr. Gary L. SeEVERS Scholarship	638,005	-	-	6,868	644,873
Robert G. Seiferlein Memorial Scholarship	102,796	-	-	-	102,796
William A. Sells, Jr. Endowed Scholarship	90,911	-	-	-	90,911
Serling Endowed Fund for Israeli Studies	99,525	-	-	-	99,525
Michael and Elaine Serling and Friends Endowed Chair in Israel Studies	986,577	288,914	-	-	1,275,491
Louis A. Shaffer Scholarship	8,696	-	-	-	8,696
I. C. Shah Endowed Scholarship for Students from India	31,063	-	-	1,637	32,700
Joseph R. Shaltry Endowment	40,472	-	-	-	40,472
Helen Pratt Shane Award	3,570	-	-	-	3,570

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Shapiro American Radicalism Fund	28,214	5,265	-	-	33,479
Share the Wonderment of Plants and Nature Endowment	32,125	20,000	-	829	52,954
Rory M. Shaw Memorial Endowed Scholarship/Fellowship Fund	55,686	200	-	2,078	57,964
W. G. Shedd Materials Science Endowment Discretionary Fund	149,884	367	-	-	150,251
E. Palmer and Margaret J. Shelton Endowed Scholarship Fund	154,232	-	-	-	154,232
Harriette B. Sherman Endowed Scholarship Fund	62,316	-	-	3,160	65,476
Martin J. Sherman Wrestling Endowed Fund	102,711	-	-	-	102,711
Shiawassee Alumni Association Endowment Fund	13,743	160	-	-	13,903
Shiffman Family Endowed Hillel Student Enrichment Fund	-	6,000	-	-	6,000
Carnegie Shillinglaw Endowed Award for Academic Excellence in Internal Medicine	45,375	3,585	-	-	48,960
Neal Shine Endowed Fund for Ethics in Journalism	155,776	4,310	-	1,202	161,288
Mary Shipley Endowed Scholarship	1,231	-	-	103	1,334
Leo K. Shiya/Dr. James P. Reid Memorial Scholarship Fund in Economics	783	-	-	46	829
Leo K. Shiya/Dr. James P. Reid Memorial Scholarship Fund in Kinesiology	773	-	-	46	819
George M. and Hilda G. Shrake Endowed Scholarship	30,230	11,000	-	-	41,230
Frederick B. Shulak Endowed Fund in Avian Medicine	4,780	-	-	-	4,780
Jo Ann Shumway Endowment for WKAR	-	30,000	-	-	30,000
Frank N. Sidoti Endowed Fund	83,010	-	-	-	83,010
Frank N. Sidoti Undergraduate Business Scholarship	119,654	-	-	-	119,654
John Siefka Memorial F.F.A. Agriculture Scholarship	20,111	-	-	-	20,111
Frank M. and Ernestine D. Simmons Endowed Scholarship in Education	35,420	2,999	-	205	38,624
Drs. Lou A. and Roy J. Simon Endowed College of Music Scholarship Fund - Preference for Jazz Studies	-	201,278	-	-	201,278
Drs. Lou A. and Roy J. Simon Endowed Spartan Marching Band Scholarship	-	21,881	-	-	21,881
Fred A. and Eva G. Simonsen Scholarship	161,444	-	-	-	161,444
Sinai Medical Staff Foundation Endowed Scholarship in the Michigan State University College of Human Medicine	116,619	12,500	-	-	129,119
Sinai Medical Staff Foundation Endowed Scholarship in the Michigan State University College of Osteopathic Medicine	120,973	12,501	-	6,648	140,122
Paul Singh Endowed Fellowship	31,233	3,200	-	-	34,433
Arthur and Huguette Sirianni Fund	16,294	-	-	-	16,294
Bert K. and Karol Sisson Endowed Scholarship	54,097	-	-	-	54,097
Skinner-Todd Endowment Fund	48,020	5,000	-	-	53,020
Benjamin Skulnick Endowed Scholarship and Research Fund	5,956	5,130	-	65	11,151
Ed and Dot Slade Israel Study Scholarship	40,799	-	-	2,007	42,806
Carlos R. Sledge, M.D., Ph.D. Endowed Memorial Scholarship	27,345	630	-	-	27,975
Alan and Shirley Brocker Sliker Library Endowment	6,737	11,060	-	73	17,870
SLIR 50th Anniversary Enrichment Fund	-	54,395	-	-	54,395
Smith River Farms Scholarship in the College of Agriculture and Natural Resources	67,161	-	-	2,334	69,495
Carl G. and Viola Smith Endowed Scholarship	80,812	-	-	2,188	83,000
Charles K. Smith Endowed Fellowship in Graduate Choral Conducting	14,357	4,675	-	-	19,032
Constance Richards Smith Memorial Endowed Scholarship in Accounting	170,025	12,500	-	-	182,525
Elton R. Smith Endowed Chair	1,118,354	-	-	-	1,118,354
Kermit H. and Ruth M. Smith Endowed Scholarship Fund for Prospective Teachers	20,225	50	-	973	21,248
Lester M. and Mary L. Smith Legacy Endowed Scholarship in Engineering	107,584	-	-	-	107,584
Margaret E. Smith Medical Technology Program Endowed Student Award	1,000	-	-	-	1,000
Paul A. Smith Scholarship Endowment for Domestic and International Business Travel for the School of Hospitality Business in The Eli Broad College of Business at Michigan State University	-	127,805	-	-	127,805
Randall S. Smith/M. Richard Zinman Award(s) for Study Abroad in James Madison College	23,152	20	-	-	23,172
Steve Smith Endowed Scholarship for Detroit Pershing High School	747,037	72,541	-	-	819,578
Thomas W. Smith Endowed Scholarship in Kinesiology	-	30,000	-	-	30,000
Bernard H. Smookler Endowed Fund	188,611	-	-	2,532	191,143
Dr. Kwan-Wai So Memorial Scholarship Fund in History	39,475	-	-	894	40,369

ENDOWMENT FUND

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RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Keith A. Sober Scholarship	137,609	-	-	3,146	140,755
Social Science Alumni Study Abroad Scholarship	54,478	-	-	3,199	57,677
Society of Manufacturing Engineers Endowed Packaging Scholarship	31,498	-	-	-	31,498
Stan Soffin Endowed Journalism Scholarship Fund	31,071	360	-	14	31,445
Soft White Wheat Research Endowment Fund	-	634,000	-	-	634,000
Louis and Randy Somers Endowment Fund	38,500	1,043	-	-	39,543
Melvin and Geraldine Somerton Endowed Scholarship Fund in Mechanical Engineering	94,183	1,000	-	-	95,183
Kenneth and Elizabeth Sommer Faculty Excellence Fund	8,100	10,800	-	119	19,019
Marjorie and Lawrence Sommers Geography Graduate Fellowship for International Research and Travel	259	-	-	14	273
Southwest Michigan Agriculture Research and Demonstration Fund	66,201	-	-	-	66,201
Southwest Michigan Urban League/Calhoun County MSU Alumni Club Scholarship	8,902	-	-	-	8,902
Victor G. Spaniolo Endowed Scholarship in Journalism	41,472	2,100	-	36	43,608
Spartan Championship Drums Endowment	18,854	18,795	-	-	37,649
Steven T. and Esther M. Spees Lecture Series Fund	30,330	1,000	-	-	31,330
Shirley Sperber Endowment Fund for Indigent Pets	125	-	-	-	125
Walter and Shirley Sperber Scholarship	328,735	-	-	4,491	333,226
Douglas A. Spragg Endowed Fellowship in Mathematics	-	6,000	-	-	6,000
Margaret R. Squires Endowment for Professional Opportunities for the MSU Main Library	29,878	2,600	-	-	32,478
Sri Lanka Visiting International Professional, Educational, and Outreach Endowment	15,698	-	-	823	16,521
Fred W. Stabley, Sr. Endowed Graduate Internship	23,491	-	-	-	23,491
Nora Sager Stackhouse Scholarship Award	20,100	-	-	-	20,100
Fritz and Gretchen Stansell Endowed Scholarship in String Education	-	30,250	-	-	30,250
Donald Stanton, D.O. Physical Medicine and Rehabilitation Endowment Fund	11,921	1,090	-	700	13,711
James and Alicia Stapleton Endowed Fellowship Fund in Statistics and Probability	21,356	90,000	-	-	111,356
Steensma Family Endowed Scholarship	32,683	12,000	-	-	44,683
Hymen and Miriam Stein Endowed Scholarship Fund	134,399	-	-	2,757	137,156
Milton H. Steinmueller Endowment in Resource Development	72,321	2,425	-	-	74,746
Steller/Knepper Endowed Scholarship for Stellar Scholars	50,000	11,000	-	-	61,000
William C. Stenquist and Kathryn Burgess Stenquist Landscape Architecture Scholarship	21,714	-	-	-	21,714
The Max ("Mickey") and Judith ("Debbie") Stern Tutoring and Alternative Techniques for Education Program at MSU	393,413	25,025	-	15,781	434,219
Edward and Roberta Sterner Fund for Bovine Health	75,743	1,400	-	-	77,143
Lucille Stewart Endowed Scholarship in the Social Sciences	17,502	-	-	-	17,502
Louise W. Stilwill Endowed Scholarship	19,728	-	-	-	19,728
The Percy Stimer and Mable S. Stimer Endowed Scholarship	565,526	-	-	21,137	586,663
Stiver Endowed Fellowship	50,126	-	-	2,421	52,547
Charles C. and Janet O. Stoddard Endowed Undergraduate Scholarship in Business	26,943	-	-	-	26,943
Steven R. Stokosa Memorial Endowment in Building Construction Management	21,250	-	-	-	21,250
Jane H. Stolper/BIFMA Facilities Design and Management Endowed Student Scholarship/Faculty Enrichment	24,243	-	-	1,399	25,642
Tammi Therese Strohmaier Scholarship Memorial Endowment Fund	27,822	-	-	13	27,835
Forrest C. Strong Memorial Scholarship	20,930	-	-	-	20,930
Charles H. and Harriet L. Stroud Scholarship	12,558	-	-	-	12,558
William G. Stuckle and Marion E. Stuckle Scholarship Fund in Nursing	252,546	-	-	-	252,546
Study in Israel Endowed Scholarship Fund	5,471	-	-	-	5,471
William B. Stutler Marching Band Scholarship	51,925	-	-	1,538	53,463
Alan and Bernice Sutor and Automatic Products International, Inc. Endowed Scholarship in Hospitality Business	31,000	-	-	-	31,000
Richard E. Sullivan Endowed Award for Teaching Excellence	22,740	3,250	-	583	26,573
Arnold D. and Helen E. Suomi Endowed Scholarship	30,000	-	-	1,449	31,449
Sustainable Michigan Fund	1,500,000	-	-	-	1,500,000
Ronald Suter Distinguished Guest Lecture Series	35,000	-	-	-	35,000
Blanch B. and Frederick C. Swartz Endowed Professorship Fund	1,121,934	-	-	6,954	1,128,888

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Sweden Visiting International Professional, Educational, and Outreach Endowment	1,051	-	-	55	1,106
Dr. Charles C. Sweeley Lectureship in Biochemistry	25,554	5,500	-	210	31,264
Joanne W. and John L. Sweeney Endowed Scholarship	31,108	250	-	1,615	32,973
Jack and Margaret Sweet Endowed Professorship in History	510,923	-	-	-	510,923
Scott N. Swisher, Jr., M.D. Memorial Endowed Fund	28,465	7,335	-	-	35,800
Robert B. Swiss Endowed Scholarship	29,439	-	-	1	29,440
Symposium on Science Reason and Modern Democracy Endowment	772,120	825,523	-	-	1,597,643
Peter and Elizabeth Tack Endowed Scholarship	61,877	541	-	2,779	65,197
David and Sara Taft Graduate Fellowship in Chemistry	65,375	-	-	762	66,137
Taita Chemical Company and Otto Cheng Endowed Fellowship	120,303	-	-	609	120,912
Dr. Howard A. and Helen K. Tanner Fisheries Research Endowment	2,197	625	-	101	2,923
Emory W. Tappan Memorial	13,580	-	-	-	13,580
Romeo Tata Graduate Fellowship in Music	27,411	1,500	-	-	28,911
Jordan B. Tatter Scholarship in Horticulture	89,586	200	-	-	89,786
Tau Beta Pi Scholarships for Undergraduate Engineering Students	18,066	15	-	-	18,081
David and Kristina Taylor Endowment for Animal Health	97,408	21,334	-	-	118,742
Gorman Thomas Taylor Fund for Companion Animals	20,000	-	-	-	20,000
Dr. Jacqueline D. Taylor and Family Graduate Research Grant	32,427	-	-	973	33,400
Taylor-Koch Endowed Scholarship Fund within the College of Engineering	12,000	6,000	-	463	18,463
Teacher Education Endowed Fellowship	70,188	625	-	-	70,813
Telecommunication Technology Endowment Fund	39,866	600	-	2,252	42,718
Mr. and Mrs. C. Bart Tenny Scholarship	14,503	-	-	-	14,503
Thailand Visiting International Professional, Educational, and Outreach Endowment	24,142	-	-	1,271	25,413
F. Brooks and Jan Thomas Endowed Hospitality Business Student Scholarship	30,000	16,490	-	-	46,490
J. W. and C. P. Thomas Enrichment Fellowship Fund	43,549	23,275	-	10,684	77,508
Ken Thompson Endowed Scholarship for Football	123,177	24,938	-	6,492	154,607
Rhodes (Gene) Thompson Endowed Fellowship Fund in Entomology	21,973	83	-	363	22,419
Charles J. Thomson Endowed Scholarship	62,992	-	-	5,389	68,381
Frank Thorp Family Scholarship	90,162	-	-	7,229	97,391
Alice Cutler Thorpe Graduate Scholarship	110,772	50	-	-	110,822
TOCE/L.U.P.E. Scholarship Fund	47,046	5,279	-	-	52,325
N. Edward Tolbert Endowed Lectureship in Plant Biochemistry	36,013	1,300	-	281	37,594
Marvin L. Tomber Endowment for MSU Mathematics Library	37,335	830	-	-	38,165
Tower Guard Scholarship	-	2,500	-	-	2,500
Harry and Margaret Towsley Center for Science and Mathematics Teachers	354,450	-	-	-	354,450
Sylvia E. Tramm Scholarship in James Madison College	12,565	7,900	-	51	20,516
Harry M. and Joyce C. Trebing Endowed Scholarship for Graduate Studies in Economics	12,135	3,000	-	-	15,135
Susan and Robert Trojanowicz Juvenile Justice Scholarship Fund	96,650	1,550	-	-	98,200
Paul and Barbara Trudgen Library Endowment	50,000	38	-	-	50,038
Dr. David S. and Elaine O. Trump Scholarship	49,214	2,550	-	4,158	55,922
Kayoko Tsuda-Guy Asian Art Collections Endowment in Memory of Gordon and Nina Collison	30,076	-	-	1,452	31,528
Tulinsky Endowed Fund	48,263	140	-	3,568	51,971
Turfgrass Information Center at the MSU Libraries	1,748,077	109,152	-	78,662	1,935,891
Terry N. and JoAnn L. Turk Endowed Fellowship Fund in Crop and Soil Sciences in Memory of Lloyd M. and Margaret A. Turk	1,275	-	-	-	1,275
Walter Turke, M.D. Endowed Scholarship	24,597	-	-	-	24,597
Lawrence A. and Alma M. Turner Endowed Fund of Excellence	66,683	1,000	-	2,976	70,659
Ralph Turner/Clarence Muehlberger Forensic Science Endowment	23,586	-	-	277	23,863
Ralph F. and Arnella K. Turner Forensic Science Fund	35,194	150	-	41	35,385
C. Derwood Tuttle Memorial in Honor of Dr. Tarbell Ewing and Dr. Clark Chamberlain	196,817	-	-	16,091	212,908

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
The Tysse Faculty Excellence Fund	5,000	15,000	-	73	20,073
Ulrey Cooperative Scholarship	60,056	-	-	1	60,057
Robert C. Underwood Endowed Scholarship	30,388	-	-	853	31,241
Roy Underwood Music Scholarship Fund	2,637	-	-	-	2,637
Union Activities Board Outstanding Coordinator Scholarship	53,235	-	-	-	53,235
University Club "U-Club" Staff Academic Enrichment Scholarship Endowment	12,375	2,625	-	277	15,277
University Services Division Endowment Fund	47,386	2,050	-	-	49,436
Robert F. Unkefer Music Therapy Endowed Scholarship	21,068	1,220	-	-	22,288
Urban Affairs Faculty/Staff Enrichment Fund	46,846	-	-	3,840	50,686
Urban Planning Endowed Visiting Professional Practitioners Fund	148,842	-	-	11,068	159,910
John and Ruth Useem Fund	13,539	100	-	659	14,298
Van Dresser Endowed Scholarship for Veterinary Public Service	20,744	-	-	596	21,340
Olcha E. Van Dresser Endowed Public Practice Fund in Honor of the Class of 1957	50,454	-	-	206	50,660
Van Ryzin-Susarla Endowed Fellowship	113,290	3,300	-	8,109	124,699
Arthur H. Vandenberg Award	40,029	-	-	4,597	44,626
George M. and Gloria R. VanDusen Endowed Engineering Scholarship	39,648	1,540	-	162	41,350
Philip and Sharon VanVranken Scholarship	94,506	-	-	4,513	99,019
Varg-Sullivan Endowed Graduate Award in Arts and Letters	37,674	15,322	-	91	53,087
Henry and Cathy Vaupel Endowed Equine Scholarship	20,000	10,000	-	293	30,293
The Veterinary Medicine Section of the Land Grant Endowment of Michigan State University	-	500	-	-	500
Victor Institute for Responsible Land Development and Use	767,245	-	-	55,706	822,951
Brian L. Vidosh Memorial Scholarship	113,533	-	-	-	113,533
Dr. Charles and Martha Vincent MSU Black Alumni Natural Science Endowed Scholarship	31,982	-	-	683	32,665
Visiting International Professional and Educational Outreach Endowment Fund	175,197	-	-	5,787	180,984
Raymond D. and H. Claire Vlasin Faculty Development Fund for James Madison College	32,038	6,000	-	1,450	39,488
Mary Jo Voelpel, D.O. Fellowship	15,000	-	-	167	15,167
Thomas A. Vogel Endowed Fund in Geology of the Solid Earth	-	437,543	-	-	437,543
Hal Vogler Memorial Turfgrass and Landscape Equipment Endowed Scholarship	22,835	-	-	-	22,835
James Von Ehr Scholars Program	1,016,869	-	-	4,144	1,021,013
Lawrence W. Von Tersch Endowed Scholarship	33,889	(200)	-	-	33,689
Ralph Votapek Endowed Scholarship in Music	45,738	1,200	-	-	46,938
F. James and Elizabeth M. Votruba Higher Education Leadership Enrichment Fund	52,690	-	-	1,969	54,659
The Patricia E. and Jerry C. Wagner Endowed Scholarship in Elementary Education	-	20,000	-	-	20,000
John R. and Carrie I. Wales Endowed Scholarship/Fellowship	53,842	50,000	-	2,559	106,401
Mr. and Mrs. Jerome C. Walker Memorial Award Program	91,230	-	-	-	91,230
George J. Wallace and Martha C. Wallace Endowed Scholarship	28,403	35	-	1,835	30,273
John Jacob Walper Scholarship	366,107	-	-	-	366,107
Roma Walstrom-Bolline Scholarship Fund	111,814	-	-	202	112,016
Walter Family Collection Endowment Fund	30,000	-	-	-	30,000
Estralita Johnson Ward and Lloyd D. Ward Endowed Scholarship for Olympic Spirit in English	21,004	-	-	308	21,312
George Ward Fund for Purebred Dogs	36,654	95	-	-	36,749
Lloyd D. and Estralita Johnson Ward Endowed Olympic Spirit Scholarship/Fellowship in Engineering	13,835	-	-	203	14,038
Lloyd and Estralita Johnson Ward Olympic Spirit Athletic Scholarship Endowment	108,885	-	-	1,597	110,482
Robert C. Ward, D.O. F.A.A.O. Residency in Neuromusculoskeletal Medicine and Osteopathic Manipulative Treatment at the Michigan State University College of Osteopathic Medicine	56,209	9,900	-	2,868	68,977
James S. and Sheila D. Ware Endowed MBA Fellowship	29,302	-	-	-	29,302
Sylvan T. Warrington Visiting Lectureship in Ethics and Leadership	166,752	-	-	4,427	171,179
Washington D.C. Chapter MSU Black Alumni Scholarship	4,566	1,000	-	-	5,566
Watson-Shannon Performing Arts Management Internship	26,942	-	-	-	26,942
Andrew J. and Valarie A. Watson Endowed Scholarship	139,488	14,999	-	1,976	156,463

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
Terry M. Watts Memorial	21,745	100	-	-	21,845
Wayne County 4-H Youth Development Endowment	7,700	-	-	-	7,700
Wayne County Medical Milk Commission Award	1,860	-	-	-	1,860
Charles and Philippa Webb Endowed Scholars Award	-	10,000	-	-	10,000
John B. and Beverly A. Webb Spartan Marching Band Endowed Scholarship	30,817	25	-	-	30,842
Catherine Elizabeth Webster Endowed Engineering Study Abroad Award	20,177	-	-	-	20,177
Lou Weckstein Endowed Scholarship Fund in Hospitality Business	49,675	10,000	-	-	59,675
Anne L. Wedemeyer Endowed Research Scholarship	-	10,000	-	-	10,000
Weekend MBA Scholarship Endowment	28,036	14,352	-	964	43,352
The Weening Family Endowed Fund in Education	11,100	10,950	-	152	22,202
William B. Weil, Jr., M.D. Endowed Distinguished Pediatric Faculty Award	61,411	101	-	1,597	63,109
William B. Weil, Jr., M.D. Endowed Scholarship Fund	21,800	-	-	-	21,800
Harold H. Wein Memorial Fellowship	39,573	50	-	-	39,623
C. Robert and Kathryn M. Weir Endowed Scholarship/Fellowship Fund	25	-	-	-	25
Carol Welch Study Abroad Endowment	11,398	6,441	-	178	18,017
Michael V. Wells Endowed Fund for Supply Chain Student Enrichment	44,096	-	-	-	44,096
Wesley and June Turner Wells Veterinary Scholarship	21,737	-	-	654	22,391
William W. Wells Lectureship in Biochemistry	32,577	751	-	1,788	35,116
Paul T. Werner, M.D. Family Scholarship	44,533	-	-	-	44,533
Janet A. Wessel Endowment Fund in Support of Teaching Physical Education	200	100	-	-	300
John W. and Krystine K. Westcott Endowed Discretionary	31,681	-	-	2,731	34,412
W. Donald Weston Award	38,851	300	-	-	39,151
Russell and Laura Whalls Library Endowment	51,374	3,000	-	1,500	55,874
Wharton Center Endowment	2,201,203	27,122	-	-	2,228,325
Donald Victor Whipp, Jr. Endowed Scholarship	101,228	-	-	-	101,228
Eugene Whiteside Pedology Award	26,886	500	-	-	27,386
Dorothy K. Widick Memorial Scholarship	62,332	-	-	-	62,332
Kim A. Wilcox and Diane Del Buono Endowment for Library Agricultural Collections	5,000	5,000	-	54	10,054
Wildlife Research Excellence Endowment	51,586	500	-	-	52,086
Philip W. Wilhelm Scholarship	35,367	-	-	-	35,367
William H. and Eleanor E. Willert Endowed Scholarship for Graduates of Dundee High School	1,141,964	-	-	51,761	1,193,725
Irene H. and Dr. Lloyd M. Williams Endowed Scholarship	26,000	-	-	-	26,000
Marcellette Gay Williams Endowed Scholarship	7,208	-	-	-	7,208
Park W. Willis III, M.D. Endowed Award for Excellence in Cardiology Fund	20,999	6,200	-	946	28,145
Charles E. Wilson Scholarship	61,711	-	-	-	61,711
George M. Wilson, Jr. and Bernice S. Wilson Scholarship	51,207	-	-	-	51,207
Hazen J. and Margaret S. Wilson Endowed Scholarship	105,051	-	-	-	105,051
Howard F. and E. Francella Wilson Endowed Scholarship Fund	-	31,000	-	-	31,000
Matilda R. Wilson Equine Respiratory Disease Research Endowment	1,505,000	-	-	-	1,505,000
Ronald W. Wilson Endowed Teaching Award	22,840	-	-	727	23,567
Woodrow Wilson, Sr. and Lillie B. Wilson Endowed Scholarship in Education	16,051	5,199	-	727	21,977
Jack W. and Joan M. Wiltz Business and International Trade Scholarship	39,316	-	-	-	39,316
David and Holli Winclechter Faculty Excellence Fund	60,738	-	-	2,270	63,008
Winegardner and Hammons, Inc. Hotel Student Endowed Scholarship	21,000	-	-	-	21,000
Eric Winter Memorial Fund for the Music Therapy Clinical Services Program	25,591	10,000	-	1,597	37,188
Dr. Harold A. "Duke" Winters Memorial Fellowship	2,475	1,450	-	10	3,935
D. R. Wisely Scholarship	-	101,366	-	-	101,366
The Dortha E. and John D. Withrow Endowed Scholarship in Education	49,846	-	-	-	49,846
Dortha J. and John D. Withrow Endowed Fund for Excellence in Teaching in the College of Music	49,901	-	-	1,865	51,766
John D. and Dortha J. Withrow Endowed Chairperson's Fund for Quality, Excellence and Opportunity in Mechanical Engineering	-	99,737	-	-	99,737

ENDOWMENT FUND

(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - Continued					
John D. and Dortha J. Withrow Endowed Teacher/Scholar Awards in The Eli Broad College of Business	104,750	-	-	-	104,750
John D. and Dortha J. Withrow Endowed Teacher/Scholar Awards in the College of Engineering	104,750	-	-	-	104,750
Joan E. and Richard L. Witter Scholarship Fund	50,778	49,887	-	41	100,706
WKAR Radio Endowment Fund	97,122	13,818	-	-	110,940
WKAR TV Endowment Fund	83,235	7,365	-	-	90,600
Harold and Phyllis Wochholz Endowed Scholarships/Fellowships	20,000	-	-	-	20,000
The Harold F. and Phyllis N. Wochholz Endowment for Persons with Disabilities	-	34,162	-	-	34,162
Jesse P. Wolcott Scholarship	17,874	-	-	-	17,874
Jack C. Wolf Maintenance Fund	62,608	-	-	923	63,531
Karen B. and Stephen P. Wolf Scholarship Fund	-	6,300	-	-	6,300
Women in Engineering Excellence Fund	9,579	22,091	-	169	31,839
Women in Medicine Scholarship	65,693	234	-	2,154	68,081
Jane E. Wonders Fund	60,816	-	-	1,508	62,324
Warren and Anneliese Wood Research Endowment	21,766	-	-	1,088	22,854
Warren W. and Anneliese C. Wood Graduate Fellowship	95,000	-	-	1,030	96,030
Robert and Catherine Workman Endowed Scholarship	26,216	-	-	-	26,216
Robert and Catherine Workman Endowed Scholarship in History	29,569	-	-	528	30,097
Wright Family Endowed Scholarship	52,300	212	-	-	52,512
Wilbur C. Wright Memorial	76,653	412	-	-	77,065
William Wright Endowment Fund for New Works and Initiatives	192,240	36,512	-	-	228,752
Monica and Jonathan Wylie Endowed Scholarship in Family and Child Ecology	1,199	-	-	67	1,266
Yeager Science and Engineering Endowed Scholarship	21,840	300	-	-	22,140
Kenneth B. and Carole A. Yerrick Endowed Scholarship Fund	62,180	-	-	545	62,725
Estate of Ethel R. Yoder	153,492	-	-	-	153,492
Ralph Young Scholarship Fund	118,680	-	-	-	118,680
Youth Education and Aquatic Stewardship Legacy Endowment	147,711	9,151	-	3,328	160,190
John and Ruth Yunck Endowed Scholarship	205,068	10,300	-	-	215,368
Drs. Matthew and Mary Ellen Zabik Natural Science Endowed Scholarship in Chemistry	37,775	250	-	194	38,219
Edward Zabrusky Endowed Lecture	50,610	400	-	742	51,752
Zambia Cyril Mulenga Mwamba Memorial Visiting International Professional, Educational and Outreach Endowment	8,407	6,500	-	443	15,350
Frank and Ruby Zara Memorial Endowed Scholarship in Voice	27,617	4,000	-	-	31,617
Gregory and Pamela Zbasnik Honors Scholarship	65,298	2,000	-	-	67,298
Robert B. Ziegler Caring Award	39,483	-	-	2,724	42,207
Hendrik Zwarenstejn Memorial Endowed Research Awards	24,121	-	-	1,386	25,507
Undistributed Gains and Losses	158,520,110	-	68,113,160	(9,891,421)	216,741,849
TOTAL ENDOWMENTS	380,740,184	25,528,607	68,539,497	(6,301,605)	468,506,683
LIFE INCOME					
Dr. Raleigh Barlowe Charitable Remainder Unitrust	132,464	44,249	-	-	176,713
Stuart W. and Dorothy H. Beekman Charitable Remainder Unitrust	17,376	(2,933)	-	-	14,443
William John Blyth Charitable Remainder Annuity Trust	513,046	8,893	-	-	521,939
Richard D. and Elaine G. Bushey Charitable Remainder Unitrust	88,461	(336)	-	-	88,125
Chapman Charitable Remainder Unitrust	51,420	(10,231)	-	-	41,189
Robert W. Chapman and Ruth R. Chapman Charitable Remainder Unitrust No. 2	43,168	(1,436)	-	-	41,732
Denver and Jean Day Charitable Remainder Unitrust	328,740	(57,509)	-	-	271,231
Dr. John F. Dunkel Memorial Charitable Remainder Unitrust	57,638	(13,440)	-	-	44,198
Richard and Marilyn Erratt Charitable Remainder Unitrust	53,913	(4,326)	-	-	49,587
Joseph M. and Jean E. Flake Michigan State University College of Education Charitable Remainder Unitrust	35,088	(6,564)	-	-	28,524
George H. and Linda G. Henshaw Charitable Remainder Unitrust	19,619	(6,114)	-	-	13,505
David Jessup Charitable Remainder Unitrust	7,441	(10,784)	-	-	(3,343)

ENDOWMENT FUND
(Continued)

RESTRICTED NONEXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
LIFE INCOME - Continued					
David and Mary Jessup Charitable Remainder Unitrust	53,439	(14,831)	-	-	38,608
Donald and Lois Lamont Charitable Remainder Unitrust	202,696	(19,070)	-	-	183,626
Helen P. Y. Lo Charitable Remainder Unitrust	80,392	(7,967)	-	-	72,425
Bernard and Joan Paulson Charitable Unitrust	184,997	(30,228)	-	-	154,769
Shirley R. Sperber Charitable Remainder Unitrust	227,457	(3,237)	-	-	224,220
Walter F. and Elsa L. Verderber Charitable Remainder Unitrust	40,151	(15,403)	-	-	24,748
Undistributed Gains and Losses	(85,328)	-	594,470	-	509,142
TOTAL LIFE INCOME	2,052,178	(151,267)	594,470	-	2,495,381
LAND GRANT ENDOWMENT	1,059,379	-	-	-	1,059,379
TOTAL RESTRICTED NONEXPENDABLE	383,851,741	25,377,340	69,133,967	(6,301,605)	472,061,443

ENDOWMENT FUND

(Continued)

RESTRICTED EXPENDABLE	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
FUNDS FUNCTIONING AS ENDOWMENT - RESTRICTED					
African Studies Center Fund	20,950	1,150	-	-	22,100
Forest H. Akers Golf Course	501,107	-	-	-	501,107
Alfredson Memorial	1,445	-	-	-	1,445
Alumni Distinguished Scholarship	30,645	1,360	-	-	32,005
Gwen Andrew School of Social Work Faculty Research Fund	30,000	-	-	-	30,000
Mr. and Mrs. Benjamin H. Anibal Scholarship	56,546	-	-	-	56,546
Lee J. and Grace Ashley Scholarship	34,703	-	-	-	34,703
Associates of the School of Hospitality Business	178,546	50	-	-	178,596
AT&T University Housing Scholarship	241,034	-	-	6,315	247,349
Arthur N. Athanason Scholarship for Creative Writing in the Department of English	30,000	550	-	-	30,550
Leroy Augenstein Memorial Scholarship	250,711	-	-	-	250,711
Paul and Edith Bagwell Scholarship	20,549	-	-	-	20,549
Rollin Baker Endowment Fund for the Museum	59,102	-	-	-	59,102
Julius Barbour Memorial Scholarship	3,193	-	-	-	3,193
Hagen Bashian Trust	156,122	-	-	-	156,122
Bath Band Boosters Scholarship	1,413	-	-	-	1,413
W. J. Beal Botanical Garden Fund	-	25	-	50,000	50,025
Carl F. Behrens Memorial Scholarships	22,127	-	-	-	22,127
E. A. Bessey Memorial Fund	7,178	-	-	-	7,178
Bernice M. Bishop Faculty Enrichment	193,337	-	-	-	193,337
Dr. Grace Anne Boulton Scholarship	44,558	-	-	3,094	47,652
Sandy Brand 4-H Memorial Scholarship	6,653	-	-	-	6,653
Arthur F. Brandstatter Endowed Scholarship	99,575	3,161	-	102	102,838
Brinker Award - Veterinary Orthopedics	4,172	-	-	-	4,172
Wade Brinker Chair in Veterinary Medicine	300,000	-	-	-	300,000
Broad School/Henry Center Endowment	1,000,000	-	-	-	1,000,000
The Eli Broad College of Business Endowment	7,612,489	-	-	-	7,612,489
The Eli Broad Fellowship	17,548	-	-	-	17,548
The Edwin A. Brophy Endowed Chair in Central Nervous System Disorders	-	24,720	-	2,000,000	2,024,720
Edwin A. Brophy Endowed Discretionary Fund in Neurobiology	-	-	-	832,642	832,642
Dr. Ellen Brown Endowment in the Department of English	196,429	-	-	-	196,429
Martin Victor Brown Scholarship	6,533	-	-	-	6,533
Nelda D. Brown Fund	-	100	-	100,001	100,101
Building Michigan's Families for the Future Endowment	108,521	-	-	-	108,521
Florence B. Burke Scholarship	287,938	-	-	7,288	295,226
Clare R. Butler Memorial for Cancer Research	230,641	1,000	-	-	231,641
Campus Life Enrichment Endowment	20,035	-	-	-	20,035
Albert H. Case Scholarship	142,107	-	-	-	142,107
Center for European and Russian Studies Fund	30,727	393	-	1,949	33,069
Chapman Foundation	3,440	-	-	-	3,440
Civil and Environmental Engineering Endowment Scholarship	26,407	2,100	-	-	28,507
Dean Chester F. Clark Scholarship	43,737	-	-	-	43,737
Class of 1957 - Activities Award	1,294	-	-	-	1,294
Cole Foundation Endowment for Honors College Support	1,387,299	-	-	-	1,387,299
College of Education Memorial	41,323	2,315	-	-	43,638
College of Engineering Enhancement	2,311,287	23,500	-	-	2,334,787
College of Human Ecology Reference Library	48,103	-	-	32,048	80,151
College of Music Facilities	1,199,491	215,330	-	57,585	1,472,406
College of Natural Science Educational Enrichment Fund	56,423	100	-	-	56,523
College of Natural Science Undergraduate Research Support Program	62,765	1,284	-	-	64,049
College of Osteopathic Medicine Dean's Discretionary Fund	418,529	34	-	-	418,563

ENDOWMENT FUND

(Continued)

RESTRICTED EXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
FUNDS FUNCTIONING AS ENDOWMENT - RESTRICTED - Continued					
College of Veterinary Medicine	841,398	15,611	-	(659,179)	197,830
College of Veterinary Medicine Educational Initiatives and Curriculum Enhancement	20,368	-	-	-	20,368
Community Engagement Fund for the College of Arts and Letters	150,000	-	-	-	150,000
Computer Science Scholarship/Fellowship Fund	47,157	200	-	-	47,357
Shirley Cook Women's Athletics Fund	80,830	-	-	-	80,830
C. M. Cooper Memorial Scholarship in Chemical Engineering	35,251	3,500	-	-	38,751
Charles Fred Cowham Trust	27,705	-	-	17,243	44,948
Ella Cowles Spanish Award	2,502	-	-	-	2,502
William J. E. Crissy Memorial	24,045	-	-	-	24,045
Crop and Soil Sciences Scholarship	119,677	3,690	-	-	123,367
Leonardo Da Vinci Design Endowment	162,410	45,032	-	10,125	217,567
Dorothy Damm and Bertha Wahlen Scholarship	284,895	-	-	-	284,895
Robert C. Davis Family Endowed Fund for Agriculture	100,000	-	-	-	100,000
Robert C. Davis Family Endowed Fund for Agriculture Overseas Studies	32,116	121	-	-	32,237
Department of Agricultural Economics Discretionary Fund	40,000	-	-	-	40,000
Department of Biochemistry Undergraduate Fellowship	27,900	1,000	-	11,282	40,182
Department of Economics Lectureship	41,260	-	-	1,000	42,260
Department of Forestry Endowed Scholarship	159,376	200	-	50,000	209,576
Department of Human Environment and Design Faculty Development	36,573	-	-	3,358	39,931
Discretionary - Department of Food Science and Human Nutrition	129,946	200	-	-	130,146
Discretionary - Department of Geological Sciences	65,228	(5,015)	-	-	60,213
Discretionary - Department of Physics and Astronomy	220,520	-	-	(28,376)	192,144
John Washington Donnell Memorial Endowment	107,925	-	-	-	107,925
Mary Louise Gephart Donnell Scholarship/Enrichment Fund	166,714	-	-	8,002	174,716
Robert R. Dreisbach Memorial	40,453	-	-	-	40,453
Karl Dressel Park Management Award	3,828	-	-	-	3,828
Estate of Jennie E. Eason	17,240	-	-	-	17,240
Economic Research and Academic Support Endowment	20,000	-	-	-	20,000
Education Leadership Graduate Fellowship	114,458	-	-	-	114,458
Education Policy Center Discretionary	21,000	-	-	-	21,000
Electrical and Computer Engineering Discretionary Endowment	150,949	10,678	-	-	161,627
Endowed Chairs - Enrichment Program - Chemistry	368,917	-	-	-	368,917
Endowed Chairs - Enrichment Program - Pharmacology and Toxicology	158,206	-	-	178,734	336,940
Entomology Endowment Fund	18,447	2,253	-	-	20,700
Clifford E. Erickson Memorial Fund	5,913	-	-	-	5,913
Mildred B. Erickson Fellowship	528,056	2,368	-	-	530,424
Leonard Falcone Scholarship	45,244	-	-	-	45,244
Feline Health Endowment in the College of Veterinary Medicine	170,507	2,240	-	-	172,747
Harvey J. Fiege Fund for Genetic Research	198,790	-	-	-	198,790
Flynn Fund	9,199	78	-	535	9,812
Food, Nutrition and Chronic Disease Fund	600,000	-	-	-	600,000
Charles S. Force Memorial Agricultural Scholarship	8,699	-	-	-	8,699
Thomas Rowe Ford Memorial	65,358	-	-	-	65,358
Bruce and Mary Fossum Endowment Fund	65,558	500	-	14,355	80,413
Freeman Fund for Equine Research	1,158,938	-	-	-	1,158,938
Miriam Morgan Freeman Endowment	88,802	-	-	-	88,802
Freeman-Darling James Madison Fellows Scholarship	26,817	200	-	98	27,115
August F. Frey and Ernest J. Frey Research Fund	17,427	-	-	-	17,427
Fruit Pathology Assistantship Endowment	436,340	1,500	-	24,941	462,781
Victor Ray Gardner Scholarship	25,000	-	-	-	25,000

ENDOWMENT FUND

(Continued)

RESTRICTED EXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
FUNDS FUNCTIONING AS ENDOWMENT - RESTRICTED - Continued					
Harold L. Gariety Scholarship	34,107	-	-	-	34,107
John Garver Memorial Scholarship	29,798	-	-	-	29,798
David Getz Award	9,742	-	-	-	9,742
Gene Glick Memorial Scholarship	12,006	-	-	-	12,006
Charlotte and Erwin Gorning Endowed Scholarship	875,780	-	-	-	875,780
Myndret Greenleaf Memorial	24,000	-	-	-	24,000
Enfred Gustafson Fund	530,511	-	-	-	530,511
Barbara J. Guthrie/Gale Sanborn Fund for Cancer Research	-	7,500	-	73,556	81,056
Robert and Janet Hafner Fund for Animal Health	50,000	-	-	-	50,000
Elizabeth Halsted Fund for Kresge Art Museum	130,253	-	-	30,000	160,253
John A. Hannah Professorships	8,857,139	-	-	-	8,857,139
Clarence and Thelma Hansen Scholarship	53,110	700	-	-	53,810
Mildred C. Harris HRIM Kellogg Center Fund	82,008	-	-	-	82,008
Myra K. Hart Endowment for Schlicker Organ Maintenance	30,000	-	-	-	30,000
Jay Samuel Hartt Scholarships	617,083	-	-	-	617,083
Health Professions Open College of Veterinary Medicine Scholarship	60,045	-	-	-	60,045
Henry-Lane Scholarship Fund	-	50	-	27,953	28,003
Herrick Foundation - Hidden Lake Gardens	382,250	45	-	22,112	404,407
Herzog Prize	26,731	2,000	-	-	28,731
Hidden Lake Gardens - Plant Display Garden Fund	31,037	-	-	-	31,037
E. B. Hill Endowed Scholarship	25,960	-	-	-	25,960
Hiscock Endowment for Medical Technology/Clinical Laboratory Science Award	81,661	5,820	-	-	87,481
Betty Quarton Hoard Museum Quilt Collection	-	-	-	40,000	40,000
Honors College Enrichment Fund	45,106	-	-	-	45,106
Elsie Hornbacher Fund for Educational Enhancement in the Human Anatomy Program	104,521	-	-	-	104,521
Hort Endowment	65,256	2,000	-	-	67,256
Hospitality Business Faculty, Research, Development and Travel	345,352	22,464	-	-	367,816
Ruth C. Hurt Memorial	124,665	-	-	-	124,665
J. P. Hutton Endowed Fund	558,991	-	-	-	558,991
IBM Computer Science Alumni Scholarship/Fellowship Fund	22,200	-	-	-	22,200
Dr. Richard I. Jackson - Department of Chemistry Discretionary Fund	-	-	-	92,168	92,168
George E. Julian Memorial Award	3,999	-	-	-	3,999
George M. Kabakovich Trust in Memory of Holly Jean Kabakovich, D.O.	298,369	-	-	15,144	313,513
Florence Kempf Scholarship	20,799	609	-	-	21,408
Morna Kline Memorial	3,392	-	-	-	3,392
Anthony Koo/Kwan-Wai So Lecture in Chinese Studies	23,843	-	-	-	23,843
Kresge Art Museum Facilities	1,550,190	723,643	-	145,405	2,419,238
Hideya and Lillian Kumata College of Communication Arts and Sciences Memorial Fellowship	56,458	999	-	4,864	62,321
Anton Lang Memorial Fund	36,782	-	-	754	37,536
Latin American Studies Center	51,552	2,700	-	-	54,252
Dean Laurence Memorial	34,865	-	-	3,325	38,190
Robert Leader Endowed Lecture Series	29,546	620	-	1,688	31,854
Estate of Mary Lewis Fund in FSHN	-	-	-	506,794	506,794
Estate of Mary Lewis in Family and Child Ecology	1,013,587	26	-	(506,794)	506,819
Elsie MacCready Memorial Bonsai Project	36,251	900	-	-	37,151
Mandenbergscholarship	105,804	300	-	-	106,104
George and Linda Markham Endowment in Small Animal Orthopedics	161,053	-	-	-	161,053
Janice Marston Fund	22,118	-	-	-	22,118
Ruth McInay Fund for Oncology Research	263,498	200	-	-	263,698
Sheila McMonagle Fund for Feline Health	21,008	-	-	-	21,008

ENDOWMENT FUND

(Continued)

RESTRICTED EXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
FUNDS FUNCTIONING AS ENDOWMENT - RESTRICTED - Continued					
Fred R. McNabb	28,238	-	-	-	28,238
ME Design/Manufacturing Graduate Student Fellowship	65,000	-	-	-	65,000
Mechanical Engineering Commemorative Endowment	44,665	-	-	-	44,665
Mechanical Engineering Graduate Student Fellowship Endowment	45,050	-	-	-	45,050
Dr. Leo W. Mericle and Dr. Rae Phelps Mericle Memorial Scholarship	522,765	-	-	-	522,765
W. Cameron Meyers Scholarship	23,287	1,250	-	-	24,537
Michigan Livestock Industry Scholarship	232,996	7,150	-	-	240,146
Michigan Quilt Project	346,030	550	-	-	346,580
Michigan State University Agricultural Experiment Station Endowed Fund in Farm Crop Research	91,365	-	-	-	91,365
Michigan State University Alumni Association Life Memberships	3,454,670	172,380	-	-	3,627,050
Michigan State University Alumni Club of Wisconsin Scholarship	37,346	5,138	-	-	42,484
Michigan State University College of Music Jazz Studies	116,903	3,422	-	6,069	126,394
Michigan State University Journalism Enrichment Fund	304,659	5,630	-	22,643	332,932
Bea and Roy Mott Fund for the MSU Student Food Bank	50,000	4,225	-	-	54,225
MSU Alumni Association "Kaleidoscope"	55,075	-	-	-	55,075
MSU Educational Enrichment and Outreach Fund	208,541	(9,940)	-	-	198,601
MSU Safe Place	40,000	-	-	-	40,000
MSU 2000 Endowment 1	946,479	-	-	-	946,479
Milton E. Muelder Endowment for Educational Programs	10,000	-	-	-	10,000
Milton E. Mumblow Fund in the College of Osteopathic Medicine	167,519	-	-	-	167,519
Roger L. Myers Fund in the Department of English	-	750	-	36,284	37,034
Minnie E. Newman Memorial Scholarship	138,917	-	-	-	138,917
Office of Overseas Endowment	84,030	733	-	-	84,763
Marquis L. Otis Fund in the College of Music	82,600	-	-	-	82,600
Carl V. Page Memorial Scholarship/Fellowship Fund	69,251	20,534	-	-	89,785
Walter F. Patenge Chair of Osteopathic Medicine	-	-	-	233,483	233,483
Ralf A. Peckham Memorial	56,229	3,474	-	-	59,703
Pediatrics and Human Development Endowed Enrichment Fund	30,000	-	-	-	30,000
Persons with Disabilities Empowerment Fund	272,955	34,290	-	-	307,245
Marcia E. Platt and Douglas L. Ruble Scholarship	45,915	-	-	-	45,915
Drury L. Porter	17,310	-	-	-	17,310
Poultry Enrichment Fund	38,849	-	-	-	38,849
Estate of William A. Present	2,798	-	-	-	2,798
Daniel and Barbara Reid Intramural Sports Discretionary	359,679	-	-	27,664	387,343
Richard Reid Scholarship/Fellowship Fund	30,508	-	-	-	30,508
Research Initiation Grants	20,642	-	-	30,709	51,351
Professor Lewis Richards Music Scholarship	19,619	-	-	-	19,619
Estate of Henry T. Ritter	27,978	-	-	-	27,978
John R. Rood Trust	428,288	-	-	-	428,288
Elsie Rosselit Fund	-	-	-	208,654	208,654
Robert and Louise Russell Fund for Canine Health	33,627	-	-	-	33,627
Walter F. Russow Memorial	85,090	-	-	-	85,090
Safko Memorial	709	-	-	-	709
John F. Sander and Nancy Kay Dunkel Memorial Lecture	11,773	-	-	-	11,773
Harold A. Schultz and Raymond P. Schultz Memorial Fund	120,000	-	-	-	120,000
Carl J. Sellner Scholarship	78,600	-	-	-	78,600
John R. Shaver Ph.D. Graduate Student Fund in Zoology	71,461	-	-	-	71,461
Blake Smith, Ph.D. Endowed Memorial Fund	28,861	40	-	-	28,901
Kenneth Kingsley Smith Memorial	2,587	-	-	-	2,587
LeMoyne Snyder Computer Laboratory	80,419	-	-	11	80,430

ENDOWMENT FUND

(Continued)

RESTRICTED EXPENDABLE - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
FUNDS FUNCTIONING AS ENDOWMENT - RESTRICTED - Continued					
Guy G. Specker Alumni Distinguished Scholarship	726,413	-	-	-	726,413
Stevens Award in Medical Technology	7,148	-	-	-	7,148
Terrill D. Stevens Memorial Scholarship	14,641	-	-	-	14,641
Gloria Stragier Staff Award	17,500	2,500	-	-	20,000
Student Medical Education Enrichment Fund	124,723	4,265	-	-	128,988
Louis Sudler Prize in the Arts	38,340	-	-	-	38,340
Della K. Swander Fund for Small Companion Animal Research and Care	497,625	-	-	-	497,625
Don O. Tatroe Family Memorial	3,090	-	-	-	3,090
Teacher Preparation Scholarship Fund	532,197	8,024	-	-	540,221
Hermann H. Thornton Award	4,561	-	-	-	4,561
Frank Tomascik Fellowships/Assistantships Fund	373,056	-	-	-	373,056
Transportation Endowment Fund	1,021,263	-	-	-	1,021,263
Helen Tretheway Discretionary Fund for the MSU College of Music	125,000	-	-	-	125,000
Helen Tretheway Endowed Voice Scholarship	45,302	-	-	4	45,306
G. Malcolm Trout Scholarship Fund	682,474	8,909	-	-	691,383
Leone E. Wheaton Tudor Estate	119,363	-	-	-	119,363
The University Museum	596,062	10	-	-	596,072
Cecil R. and M. Beatrice Upham Scholarship	20,000	-	-	-	20,000
Dr. Bruce VerWest Award in Physics and Astronomy	-	-	-	40,000	40,000
Veterinary Faculty Scholarship	1,119	-	-	-	1,119
Veterinary Medicine Programs	501,000	-	-	-	501,000
Wharton Center Endowed Enhancement Fund	25,000	-	-	-	25,000
Albert A. White Scholarship Fund	-	-	-	50,000	50,000
Norbert Wiener Endowed Fund	37,292	-	-	2,893	40,185
Henry W. Wigman Scholarship Fund	14,124	-	-	-	14,124
Wilkie Crop and Soil Sciences Endowed Fund	50,500	-	-	-	50,500
John R. Winchester Memorial Endowed Fund	50,360	-	-	1,543	51,903
Arthur R. Wolf Scholarship	7,592	-	-	-	7,592
Ernst Victor Wolff Memorial	1,831	-	-	-	1,831
Martha Wolfson Fund	-	-	-	1,000,000	1,000,000
Women and International Development Program	20,807	-	-	-	20,807
Paul Wooley Memorial	17,206	-	-	-	17,206
Effie Jane Wright Scholarship	8,727	-	-	-	8,727
Walter R. and Margaret W. Yates Memorial Scholarship	598,402	-	-	-	598,402
Ralph Young Endowed Scholarship Fund	4,377,130	-	-	-	4,377,130
Pledges Receivable	1,010,139	(920,635)	-	-	89,504
Undistributed Gains and Losses	76,182,317	-	23,220,214	(2,935,383)	96,467,148
TOTAL FUNDS FUNCTIONING AS ENDOWMENT - RESTRICTED	138,658,687	484,803	23,220,214	1,904,685	164,268,389
TERM ENDOWMENTS - RESTRICTED					
Michigan State University - Ireland Agri-Food Undergraduate Exchange	290,009	-	-	-	290,009
Undistributed Gains and Losses	269,902	-	91,766	(12,993)	348,675
TOTAL TERM ENDOWMENTS - RESTRICTED	559,911	-	91,766	(12,993)	638,684
TOTAL RESTRICTED EXPENDABLE	139,218,598	484,803	23,311,980	1,891,692	164,907,073

ENDOWMENT FUND

(Continued)

UNRESTRICTED	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
ENDOWMENTS - UNRESTRICTED NONEXPENDABLE					
Maxwell A. Goodwin Office of the President Discretionary Endowed Fund	120,000	176,134	-	-	296,134
Donald and Pamela Kegley University-wide Opportunity Fund	49,396	-	-	-	49,396
"State is Great" Unrestricted	485	3,497	-	-	3,982
Undistributed Gains and Losses	16,698	-	61,249	(6,488)	71,459
TOTAL ENDOWMENTS - UNRESTRICTED NONEXPENDABLE	186,579	179,631	61,249	(6,488)	420,971
FUNDS FUNCTIONING AS ENDOWMENT - UNRESTRICTED EXPENDABLE					
Alumni Sponsored Services	371,464	10	-	-	371,474
Broad Executive Forum Scholarship Endowment	7,000	-	-	-	7,000
College of Music Scholarship	81,968	50	-	-	82,018
Connected Mathematics Project	7,713,132	226,017	-	156,853	8,096,002
Connected Mathematics Project 2	-	1,388,386	-	2,099,920	3,488,306
Floriculture Endowment Fund	120,450	29,385	-	5,000	154,835
Great Lakes Traditions	191,500	-	-	-	191,500
The Institute of Public Utilities Endowment Fund	30,000	33	-	-	30,033
Intramural Facilities Endowment	-	-	-	626,194	626,194
Fred C. Jenison Estate	2,022,152	-	-	-	2,022,152
Betty MacDowell/Michigan Stained Glass Census	29,050	-	-	-	29,050
Michigan Traditional Arts Exhibits	165,000	-	-	-	165,000
MSU 2000 Endowment 2	750,000	-	-	-	750,000
Homer Nowlin Endowment	4,538,232	-	-	-	4,538,232
Presidents Club - Unrestricted	126,648	-	-	-	126,648
Quilt Program Endowment	40,000	-	-	-	40,000
Drs. Lou Anna K. and Roy J. Simon Scholarship Fund	231,278	(201,228)	-	-	30,050
Estate of Miriam C. Strong	41,673	-	-	-	41,673
Trustee Scholarship	572,120	-	-	-	572,120
William F. Uhl Trust	37,089	-	-	-	37,089
Roger E. and Laura Hamill Wilkinson Scholarship	25,707	500	-	-	26,207
Ivan and Jean Ferris Wright Beneficiary	63,818	-	-	-	63,818
Undistributed Gains and Losses	18,651,312	-	9,640,739	(6,468,566)	21,823,485
TOTAL FUNDS FUNCTIONING AS ENDOWMENT - UNRESTRICTED EXPENDABLE	35,809,593	1,443,153	9,640,739	(3,580,599)	43,312,886
TERM ENDOWMENTS - UNRESTRICTED EXPENDABLE					
Endowment Trust 2001C	15,000,000	-	-	(15,000,000)	-
Endowment Trust 2001D	15,000,000	-	-	(15,000,000)	-
Endowment Trust 2002A	15,000,000	-	-	(15,000,000)	-
Endowment Trust 2002B	15,000,000	-	-	(15,000,000)	-
Endowment Trust 2002C	15,000,000	-	-	-	15,000,000
Endowment Trust 2002D	15,000,000	-	-	-	15,000,000
Endowment Trust 2003A	15,000,000	-	-	-	15,000,000
Endowment Trust 2003B	15,000,000	-	-	-	15,000,000
Endowment Trust 2003C	15,000,000	-	-	-	15,000,000
Endowment Trust 2003D	15,000,000	-	-	-	15,000,000
Endowment Trust 2004A	15,000,000	-	-	-	15,000,000
Endowment Trust 2004B	15,000,000	-	-	-	15,000,000
Endowment Trust 2004C	15,000,000	-	-	-	15,000,000
Endowment Trust 2004D	15,000,000	-	-	-	15,000,000
Endowment Trust 2005A	15,000,000	-	-	-	15,000,000
Endowment Trust 2005B	15,000,000	-	-	-	15,000,000
Endowment Trust 2005C	15,000,000	-	-	-	15,000,000

ENDOWMENT FUND
(Continued)

UNRESTRICTED - Continued	Principal Balance July 1, 2006	Gifts	Investment Gains (Losses)	Transfers In (Out)	Principal Balance June 30, 2007
TERM ENDOWMENTS - UNRESTRICTED EXPENDABLE - Continued					
Endowment Trust 2005D	30,000,000	-	-	-	30,000,000
Endowment Trust 2005E	17,000,000	-	-	-	17,000,000
Endowment Trust 2005F	17,000,000	-	-	-	17,000,000
Endowment Trust 2005G	17,000,000	-	-	-	17,000,000
Endowment Trust 2005H	17,000,000	-	-	-	17,000,000
Endowment Trust 2006A	30,000,000	-	-	-	30,000,000
Endowment Trust 2006B	30,000,000	-	-	-	30,000,000
Endowment Trust 2006C	-	-	-	30,000,000	30,000,000
Endowment Trust 2006D	-	-	-	30,000,000	30,000,000
Endowment Trust 2007A	-	-	-	15,000,000	15,000,000
Endowment Trust 2007B	-	-	-	15,000,000	15,000,000
Undistributed Gains and Losses	78,787,786	-	82,778,629	(34,971,247)	126,595,168
TOTAL TERM ENDOWMENTS - UNRESTRICTED EXPENDABLE	<u>491,787,786</u>	<u>-</u>	<u>82,778,629</u>	<u>(4,971,247)</u>	<u>569,595,168</u>
TOTAL UNRESTRICTED	<u>527,783,958</u>	<u>1,622,784</u>	<u>92,480,617</u>	<u>(8,558,334)</u>	<u>613,329,025</u>
TOTAL ENDOWMENT FUND	<u>1,050,854,297</u>	<u>27,484,927</u>	<u>184,926,564</u>	<u>(12,968,247)</u>	<u>1,250,297,541</u>

**PLANT FUND NET ASSET ALLOCATION
MICHIGAN STATE UNIVERSITY
JUNE 30, 2007**

	Net Asset Allocation			Total
	Invested in Capital Assets	Restricted - Expendable	Unrestricted	
Capital Assets, Net	1,293,479,742	-	-	1,293,479,742
Long-Term Debt related to Capital Assets - Current	(12,260,942)	-	-	(12,260,942)
Long-Term Debt related to Capital Assets - Noncurrent	(527,549,668)	-	-	(527,549,668)
Restricted Cash and Cash Equivalents - Unexpended Loan Proceeds	61,235,122	-	-	61,235,122
Unamortized Bond Origination Costs	3,302,665	-	-	3,302,665
Total Invested in Capital Assets, Net of Related Debt	<u>818,206,919</u>	<u>-</u>	<u>-</u>	<u>818,206,919</u>
Housing and Food Services - Deferred Maintenance Reserve	-	-	45,058,918	45,058,918
Snyder Phillips Kitchen Equipment	-	-	2,146,402	2,146,402
Housing and Food Services - Various Projects	-	-	21,387,215	21,387,215
Total Housing and Food Services	<u>-</u>	<u>-</u>	<u>68,592,535</u>	<u>68,592,535</u>
Parking Ramp Reserve	-	-	14,308,100	14,308,100
Facilities Projects Reserve	-	-	34,675,554	34,675,554
Just-In-Time Maintenance Endowment Trust Reserve	-	-	33,680,456	33,680,456
Pledges Receivable Gift Revenue	-	29,555,968	-	29,555,968
Physical Plant Division Projects Reserve	-	-	9,498,143	9,498,143
Radio System and Telecommunications Reserve	-	-	6,620,631	6,620,631
Libraries, Computing and Technology Capital Projects	-	-	6,538,947	6,538,947
College of Veterinary Medicine - Reserve	-	-	4,772,791	4,772,791
Duffy Daugherty Football Building Renovation	-	4,743,677	-	4,743,677
Academic Programs Reserve	-	-	4,414,835	4,414,835
Administrative Information Services Equipment and Software	-	-	4,153,345	4,153,345
Motor Pool Reserve	-	-	2,831,745	2,831,745
2005 Bond Financing Investment Income	-	-	2,335,632	2,335,632
Steam Tunnel - Shaw Power Plant to Munn Ice Arena	-	-	2,327,896	2,327,896
Land Management - Sarah VanHoosen Jones Properties	-	2,321,533	-	2,321,533
College of Human Medicine - Reserve	-	-	2,134,877	2,134,877
Erickson Hall Exterior Restoration	-	-	2,069,417	2,069,417
Infrastructure - Various Project Balances	-	2,542,487	57,167,225	59,709,712
Wharton Center - Parking Ramp Number 3 Addition	-	-	(2,395,356)	(2,395,356)
Athletics - Munn Ice Arena Seating Expansion	-	-	(2,675,073)	(2,675,073)
Veterinary Medical Center Oncology	-	-	(4,356,185)	(4,356,185)
Intramural Sports West Fitness Courtyard	-	-	(5,082,627)	(5,082,627)
Athletics - Stadium	-	-	(10,501,065)	(10,501,065)
Total Infrastructure	<u>-</u>	<u>39,163,665</u>	<u>148,211,188</u>	<u>187,374,853</u>
Operating Cash Trust Advance	-	-	(215,000,000)	(215,000,000)
TOTAL NET ASSETS	<u><u>818,206,919</u></u>	<u><u>39,163,665</u></u>	<u><u>16,111,823</u></u>	<u><u>873,482,407</u></u>

() Indicates Overdraft

**PLANT FUND RESERVES FOR RETIREMENT OF INDEBTEDNESS
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2007**

Description	Balance July 1, 2006	Additions		Deductions			Transfers In (Out)	Balance June 30, 2007
		Interest Earned on Investments	Other	Principal Payments	Interest Payments	Operation and Maintenance of Plant		
NOTES								
Installment Purchases								
GE Medical Systems - MRI	-	-	-	1,275,000	-	-	1,275,000	- D
Capital Area Transit Authority - Transit Services	-	-	-	101,849	97,151	-	199,000	- D
TOTAL NOTES	-	-	-	1,376,849	97,151	-	1,474,000	-
BONDS								
General Revenue Bonds, Series 2007A and 2007B \$124,500,000 issue, dated May 17, 2007:								
Origination Costs Reserve	-	-	1,268,485	-	-	1,173,750	-	94,735 A
Origination Costs (Premium)	-	-	(1,809,317)	(23,990)	-	(1,173,750)	-	(611,577) B
Redemption Reserve	-	-	-	23,990	5,674	(23,990)	5,674	- D
Total Series 2007	-	-	(540,832)	-	5,674	(23,990)	5,674	(516,842)
General Revenue Bonds, Series 2005 \$84,580,000 issue, dated June 9, 2005:								
Origination Costs	341,107	-	-	12,346	-	-	-	328,761 B
Redemption Reserve	-	-	-	(12,346)	3,054,566	12,346	3,054,566	- D
Total Series 2005	341,107	-	-	-	3,054,566	12,346	3,054,566	328,761
General Revenue Bonds, Series 2003A, 2003B and 2003C: \$115,295,000 issue, dated December 11, 2003:								
Origination Costs	2,852,626	-	-	229,469	-	-	-	2,623,157 B
Redemption Reserve	-	-	-	2,510,531	4,215,437	229,469	6,955,437	- D
Total Series 2003A, 2003B and 2003C	2,852,626	-	-	2,740,000	4,215,437	229,469	6,955,437	2,623,157
General Revenue Bonds, Series 2002A and 2002B: \$65,260,000 issue, dated August 19, 2002:								
Origination Costs	271,489	-	-	10,392	-	-	-	261,097 B
Redemption Reserve	32,217	4,682	-	3,544,608	2,135,564	10,392	5,690,389	36,724 D
Total Series 2002A and 2002B	303,706	4,682	-	3,555,000	2,135,564	10,392	5,690,389	297,821
General Revenue Bonds, Series 2000A: \$110,000,000 issue, tranche 1 dated April 19, 2000, tranche 2 dated May 9, 2001:								
Origination Costs	430,830	-	-	17,825	-	-	-	413,005 B
Redemption Reserve	-	-	-	1,222,175	4,167,567	17,825	5,407,567	- D
Total Series 2000A	430,830	-	-	1,240,000	4,167,567	17,825	5,407,567	413,005
General Revenue Bonds, Series 1998A: \$75,830,000 issue, dated June 15, 1998:								
Origination Costs (Premium)	284,278	-	-	(3,944)	-	-	-	288,222 B
Redemption Reserve	-	-	-	2,323,944	2,699,440	(3,944)	5,019,440	- D
Total Series 1998A	284,278	-	-	2,320,000	2,699,440	(3,944)	5,019,440	288,222
TOTAL BONDS	4,212,547	4,682	(540,832)	9,855,000	16,278,248	242,098	26,133,073	3,434,124

PLANT FUND RESERVES FOR RETIREMENT OF INDEBTEDNESS
(Continued)

Description	Balance July 1, 2006	Additions		Deductions			Transfers In (Out)	Balance June 30, 2007
		Interest Earned on Investments	Other	Principal Payments	Interest Payments	Operation and Maintenance of Plant		
OTHER RESERVES								
2000A Debt Retired by Gifts	122,349	-	80,617 E	100,000	-	-	-	102,966 C
CMS 2006 Swap	-	-	-	-	-	918,711	-	(918,711) D
CMS 2007 Swap	-	-	-	-	-	-	-	- D
Designated Debt Service Reserve	5,321,687	-	2,027,345	-	-	887,770	(254,086)	6,207,176 D
Accounts and Interest Payable	(4,964,292)	-	-	-	500,335	-	-	(5,464,627) D
TOTALS	<u>4,692,291</u>	<u>4,682</u>	<u>1,567,130</u>	<u>11,331,849</u>	<u>16,875,734</u>	<u>2,048,579</u>	<u>27,352,987</u>	<u>3,360,928</u>
SUMMARY								
Restricted Cash and Cash Equivalents	-	-	1,268,485	-	-	1,173,750	-	94,735 A
Unamortized Bond Origination Costs	4,180,330	-	(1,809,317)	242,098	-	(1,173,750)	-	3,302,665 B
Total Funded from Loan Proceeds	4,180,330	-	(540,832)	242,098	-	-	-	3,397,400
Funded from Operations - Restricted: Expendable	122,349	-	80,617	100,000	-	-	-	102,966 C
Funded from Operations - Unrestricted	389,612	4,682	2,027,345	10,989,751	16,875,734	2,048,579	27,352,987	(139,438) D
Total Funded from Operations	511,961	4,682	2,107,962	11,089,751	16,875,734	2,048,579	27,352,987	(36,472)
TOTALS	<u>4,692,291</u>	<u>4,682</u>	<u>1,567,130</u>	<u>11,331,849</u>	<u>16,875,734</u>	<u>2,048,579</u>	<u>27,352,987</u>	<u>3,360,928</u>

NOTES

- A. Restricted Cash and Cash Equivalents.
- B. Unamortized Bond Origination Costs.
- C. Funded from Operations - Restricted: Expendable.
- D. Funded from Operations - Unrestricted.
- E. Capital Grants and Gifts.

PLANT FUND NOTES AND BONDS PAYABLE
MICHIGAN STATE UNIVERSITY
YEAR ENDED JUNE 30, 2007

Description	Date of Issue	Maturity Date	Interest		Principal			Outstanding June 30, 2007
			Annual Rate	Dates Payable	Outstanding July 1, 2006	Borrowed	Retired	
NOTES PAYABLE								
GE Medical Systems - MRI	July 1, 2004	Jan. 31, 2007	0.00%	Jan. 31, 2007	1,275,000	-	(1,275,000)	-
CATA - Transit Services	Sept. 18, 2001	Jul. 15, 2023	4.02%	Oct. 1 annually	2,417,459	-	(101,849)	2,315,610
TOTAL NOTES PAYABLE					3,692,459	-	(1,376,849)	2,315,610
BONDS PAYABLE								
General Revenue Bonds,								
Series 2007A:								
2007	May 17, 2007	-	-	-	-	-	-	-
2008		Feb. 15, 2008	-	-	-	-	-	-
2009		Feb. 15, 2009	-	-	-	-	-	-
2010		Feb. 15, 2010	4.000%	Aug. 15 and	-	2,865,000	-	2,865,000
2011		Feb. 15, 2011	4.000%	Feb. 15	-	2,985,000	-	2,985,000
2012		Feb. 15, 2012	4.000%	-	-	3,090,000	-	3,090,000
2013		Feb. 15, 2013	5.000%	-	-	3,220,000	-	3,220,000
2014		Feb. 15, 2014	5.000%	-	-	3,380,000	-	3,380,000
2015		Feb. 15, 2015	5.000%	-	-	3,550,000	-	3,550,000
2016		Feb. 15, 2016	5.000%	-	-	3,725,000	-	3,725,000
2017		Feb. 15, 2017	5.000%	-	-	3,910,000	-	3,910,000
2018		Feb. 15, 2018	5.000%	-	-	2,005,000	-	2,005,000
2019		Feb. 15, 2019	5.000%	-	-	2,090,000	-	2,090,000
TOTAL SERIES 2007A					-	30,820,000	-	30,820,000
Series 2007B:								
2020	May 17, 2007	Feb. 15, 2020	The variable rate Series 2007B bonds bear interest at 67% Three-Month LIBOR plus a fixed spread. For bonds maturing on or before Feb. 15, 2028, the fixed spread is .58%. Bonds maturing after Feb. 15, 2028 have a fixed spread of .63%. Effective at issuance, the University entered into a floating to fixed rate swap transaction which had the effect of creating fixed rate bonds that bear interest at 4.139% for maturities on or before Feb. 15, 2028 and 4.226% for subsequent maturities. Interest payment dates are Feb. 15, May 15, Aug. 15 and Nov. 15. Effective June 8, 2007, an overlay Basis Maturity Swap (BMS) was implemented. The BMS swap integrates a BMA/LIBOR tax basis swap (MSU pays BMA and receives 67% of one month LIBOR) and a LIBOR yield curve swap (MSU pays 67% of one month LIBOR and receives 67% of ten year LIBOR plus a .0063% spread). The LIBOR yield curve basis component of the BMS swap has a forward start date of July 1, 2009.		-	2,190,000	-	2,190,000
2021		Feb. 15, 2021			-	2,270,000	-	2,270,000
2022		Feb. 15, 2022			-	2,355,000	-	2,355,000
2023		Feb. 15, 2023			-	2,445,000	-	2,445,000
2024		Feb. 15, 2024			-	2,335,000	-	2,335,000
2025		Feb. 15, 2025			-	2,450,000	-	2,450,000
2026		Feb. 15, 2026			-	2,570,000	-	2,570,000
2027		Feb. 15, 2027			-	2,660,000	-	2,660,000
2028		Feb. 15, 2028			-	2,725,000	-	2,725,000
2029		Feb. 15, 2029			-	2,760,000	-	2,760,000
2030		Feb. 15, 2030			-	2,800,000	-	2,800,000
2031		Feb. 15, 2031			-	7,085,000	-	7,085,000
2032		Feb. 15, 2032			-	3,350,000	-	3,350,000
2033		Feb. 15, 2033			-	3,490,000	-	3,490,000
2034		Feb. 15, 2034			-	10,855,000	-	10,855,000
2035		Feb. 15, 2035			-	13,210,000	-	13,210,000
2036		Feb. 15, 2036			-	13,775,000	-	13,775,000
2037		Feb. 15, 2037			-	14,360,000	-	14,360,000
TOTAL SERIES 2007B					-	93,685,000	-	93,685,000
TOTAL SERIES 2007					-	124,505,000	-	124,505,000

PLANT FUND NOTES AND BONDS PAYABLE

(Continued)

Description	Date of Issue	Maturity Date	Interest		Principal			
			Annual Rate	Dates Payable	Outstanding July 1, 2006	Borrowed	Retired	Outstanding June 30, 2007
BONDS PAYABLE - Continued								
General Revenue Bonds, Series 2005:	June 9, 2005							
2007		Feb. 15, 2007		The Series 2005 bonds bear interest	-	-	-	-
2008		Feb. 15, 2008		based on a weekly rate determined	1,830,000	-	-	1,830,000
2009		Feb. 15, 2009		by the remarketing agent and are	1,905,000	-	-	1,905,000
2010		Feb. 15, 2010		amortized through mandatory sinking	1,980,000	-	-	1,980,000
2011		Feb. 15, 2011		fund redemptions. In connection with	2,060,000	-	-	2,060,000
2012		Feb. 15, 2012		the issuance of the series 2005	2,140,000	-	-	2,140,000
2013		Feb. 15, 2013		bonds, the University also entered	2,230,000	-	-	2,230,000
2014		Feb. 15, 2014		into a forward swap transaction	2,315,000	-	-	2,315,000
2015		Feb. 15, 2015		effective July 2, 2007. This has the	2,410,000	-	-	2,410,000
2016		Feb. 15, 2016		effect of creating fixed rate bonds	2,505,000	-	-	2,505,000
2017		Feb. 15, 2017		that bear interest at 3.6465% from	2,605,000	-	-	2,605,000
2018		Feb. 15, 2018		2007 through 2033. The Series 2005	2,710,000	-	-	2,710,000
2019		Feb. 15, 2019		bonds may be converted to a	2,820,000	-	-	2,820,000
2020		Feb. 15, 2020		permanent fixed rate provided certain	2,930,000	-	-	2,930,000
2021		Feb. 15, 2021		conditions are met.	3,050,000	-	-	3,050,000
2022		Feb. 15, 2022			3,170,000	-	-	3,170,000
2023		Feb. 15, 2023			3,295,000	-	-	3,295,000
2024		Feb. 15, 2024			3,430,000	-	-	3,430,000
2025		Feb. 15, 2025			3,565,000	-	-	3,565,000
2026		Feb. 15, 2026			3,555,000	-	-	3,555,000
2027		Feb. 15, 2027			3,700,000	-	-	3,700,000
2028		Feb. 15, 2028			3,845,000	-	-	3,845,000
2029		Feb. 15, 2029			4,000,000	-	-	4,000,000
2030		Feb. 15, 2030			4,160,000	-	-	4,160,000
2031		Feb. 15, 2031			4,325,000	-	-	4,325,000
2032		Feb. 15, 2032			4,500,000	-	-	4,500,000
2033		Feb. 15, 2033			4,680,000	-	-	4,680,000
2034		Feb. 15, 2034			4,865,000	-	-	4,865,000
				TOTAL SERIES 2005	<u>84,580,000</u>	<u>-</u>	<u>-</u>	<u>84,580,000</u>

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Outstanding July 1, 2006	Principal		Outstanding June 30, 2007
			Annual Rate	Dates Payable		Borrowed	Retired	
BONDS PAYABLE - Continued								
General Revenue Bonds,								
Series 2003A:								
	December 11, 2003							
2007		Feb. 15, 2007		The Series 2003A bonds bear interest	1,730,000	-	(1,730,000)	-
2008		Feb. 15, 2008		based on a weekly rate determined by	1,790,000	-	-	1,790,000
2009		Feb. 15, 2009		the remarketing agent and are	1,850,000	-	-	1,850,000
2010		Feb. 15, 2010		amortized through mandatory sinking	1,915,000	-	-	1,915,000
2011		Feb. 15, 2011		fund redemptions. In connection with	1,990,000	-	-	1,990,000
2012		Feb. 15, 2012		the issuance of the series 2003A	2,055,000	-	-	2,055,000
2013		Feb. 15, 2013		bonds, the University also entered into	2,125,000	-	-	2,125,000
2014		Feb. 15, 2014		a swap transaction. This has the	2,205,000	-	-	2,205,000
2015		Feb. 15, 2015		effect of creating fixed rate bonds that	2,275,000	-	-	2,275,000
2016		Feb. 15, 2016		bear interest at 3.6180% through	2,360,000	-	-	2,360,000
2017		Feb. 15, 2017		2033. The Series 2003A bonds may	2,435,000	-	-	2,435,000
2018		Feb. 15, 2018		be converted to a permanent fixed	2,525,000	-	-	2,525,000
2019		Feb. 15, 2019		rate provided certain conditions are	2,625,000	-	-	2,625,000
2020		Feb. 15, 2020		met.	2,750,000	-	-	2,750,000
2021		Feb. 15, 2021			2,865,000	-	-	2,865,000
2022		Feb. 15, 2022			2,990,000	-	-	2,990,000
2023		Feb. 15, 2023			3,135,000	-	-	3,135,000
2024		Feb. 15, 2024			2,685,000	-	-	2,685,000
2025		Feb. 15, 2025			2,780,000	-	-	2,780,000
2026		Feb. 15, 2026			2,865,000	-	-	2,865,000
2027		Feb. 15, 2027			2,975,000	-	-	2,975,000
2028		Feb. 15, 2028			3,080,000	-	-	3,080,000
2029		Feb. 15, 2029			3,185,000	-	-	3,185,000
2030		Feb. 15, 2030			3,295,000	-	-	3,295,000
2031		Feb. 15, 2031			4,615,000	-	-	4,615,000
2032		Feb. 15, 2032			9,735,000	-	-	9,735,000
2033		Feb. 15, 2033			4,000,000	-	-	4,000,000
				TOTAL SERIES 2003A	<u>78,835,000</u>	<u>-</u>	<u>(1,730,000)</u>	<u>77,105,000</u>

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Outstanding July 1, 2006	Principal		Outstanding June 30, 2007
			Annual Rate	Dates Payable		Borrowed	Retired	
BONDS PAYABLE - Continued								
General Revenue Bonds,								
Series 2003B:								
	December 11, 2003							
2007		Feb. 15, 2007		The Series 2003B bonds bear interest	820,000	-	(820,000)	-
2008		Feb. 15, 2008		based on a weekly rate determined by	850,000	-	-	850,000
2009		Feb. 15, 2009		the remarketing agent and are	875,000	-	-	875,000
2010		Feb. 15, 2010		amortized through mandatory sinking	910,000	-	-	910,000
2011		Feb. 15, 2011		fund redemptions. In connection with	940,000	-	-	940,000
2012		Feb. 15, 2012		the issuance of the series 2003B	975,000	-	-	975,000
2013		Feb. 15, 2013		bonds, the University also entered into	1,010,000	-	-	1,010,000
2014		Feb. 15, 2014		a swap transaction. This has the	1,050,000	-	-	1,050,000
2015		Feb. 15, 2015		effect of creating fixed rate bonds that	1,085,000	-	-	1,085,000
2016		Feb. 15, 2016		bear interest at 3.4790% through	1,125,000	-	-	1,125,000
2017		Feb. 15, 2017		2026. The Series 2003B bonds may	1,170,000	-	-	1,170,000
2018		Feb. 15, 2018		be converted to a permanent fixed	1,205,000	-	-	1,205,000
2019		Feb. 15, 2019		rate provided certain conditions are	1,255,000	-	-	1,255,000
2020		Feb. 15, 2020		met.	1,295,000	-	-	1,295,000
2021		Feb. 15, 2021			1,345,000	-	-	1,345,000
2022		Feb. 15, 2022			1,395,000	-	-	1,395,000
2023		Feb. 15, 2023			1,440,000	-	-	1,440,000
2024		Feb. 15, 2024			1,490,000	-	-	1,490,000
2025		Feb. 15, 2025			1,550,000	-	-	1,550,000
2026		Feb. 15, 2026			1,595,000	-	-	1,595,000
				TOTAL SERIES 2003B	<u>23,380,000</u>	<u>-</u>	<u>(820,000)</u>	<u>22,560,000</u>

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Outstanding July 1, 2006	Principal		Outstanding June 30, 2007
			Annual Rate	Dates Payable		Borrowed	Retired	
BONDS PAYABLE - Continued								
General Revenue Bonds,								
Series 2003C:								
	August 8, 2002							
2007		Feb. 15, 2007		The Series 2003C taxable bonds bear	190,000	-	(190,000)	-
2008		Feb. 15, 2008		interest based on a weekly rate	200,000	-	-	200,000
2009		Feb. 15, 2009		determined by the remarketing agent	210,000	-	-	210,000
2010		Feb. 15, 2010		and are amortized through mandatory	220,000	-	-	220,000
2011		Feb. 15, 2011		sinking fund redemptions. In	230,000	-	-	230,000
2012		Feb. 15, 2012		connection with the issuance of the	245,000	-	-	245,000
2013		Feb. 15, 2013		series 2003C bonds, the University	255,000	-	-	255,000
2014		Feb. 15, 2014		also entered into a swap transaction.	270,000	-	-	270,000
2015		Feb. 15, 2015		This has the effect of creating fixed	285,000	-	-	285,000
2016		Feb. 15, 2016		rate bonds that bear interest at	300,000	-	-	300,000
2017		Feb. 15, 2017		5.3300% through 2033. The Series	315,000	-	-	315,000
2018		Feb. 15, 2018		2003C bonds may be converted to a	330,000	-	-	330,000
2019		Feb. 15, 2019		permanent fixed rate provided certain	350,000	-	-	350,000
2020		Feb. 15, 2020		conditions are met.	365,000	-	-	365,000
2021		Feb. 15, 2021			385,000	-	-	385,000
2022		Feb. 15, 2022			405,000	-	-	405,000
2023		Feb. 15, 2023			425,000	-	-	425,000
2024		Feb. 15, 2024			450,000	-	-	450,000
2025		Feb. 15, 2025			470,000	-	-	470,000
2026		Feb. 15, 2026			495,000	-	-	495,000
2027		Feb. 15, 2027			520,000	-	-	520,000
2028		Feb. 15, 2028			550,000	-	-	550,000
2029		Feb. 15, 2029			580,000	-	-	580,000
2030		Feb. 15, 2030			610,000	-	-	610,000
2031		Feb. 15, 2031			640,000	-	-	640,000
2032		Feb. 15, 2032			670,000	-	-	670,000
2033		Feb. 15, 2033			705,000	-	-	705,000
				TOTAL SERIES 2003C	<u>10,670,000</u>	<u>-</u>	<u>(190,000)</u>	<u>10,480,000</u>
				TOTAL SERIES 2003	112,885,000	-	(2,740,000)	110,145,000

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Outstanding July 1, 2006	Principal		Outstanding June 30, 2007
			Annual Rate	Dates Payable		Borrowed	Retired	
BONDS PAYABLE - Continued								
General Revenue Bonds, Series 2002A:	August 8, 2002							
2007		Aug. 15, 2006		The Series 2002A bonds bear interest	2,440,000	-	(2,440,000)	-
2008		Aug. 15, 2007		based on a daily rate determined by	2,600,000	-	-	2,600,000
2009		Aug. 15, 2008		the remarketing agent and are	2,650,000	-	-	2,650,000
2010		Aug. 15, 2009		amortized through mandatory sinking	2,705,000	-	-	2,705,000
2011		Aug. 15, 2010		fund redemptions. Effective October	1,490,000	-	-	1,490,000
2012		Aug. 15, 2011		15, 2002, the University entered into a	1,515,000	-	-	1,515,000
2013		Aug. 15, 2012		swap transaction. This has the effect	1,550,000	-	-	1,550,000
2014		Aug. 15, 2013		of creating fixed rate bonds that bear	1,565,000	-	-	1,565,000
2015		Aug. 15, 2014		interest at 3.4000% through 2033.	1,585,000	-	-	1,585,000
2016		Aug. 15, 2015		The Series 2002A bonds may be	1,615,000	-	-	1,615,000
2017		Aug. 15, 2016		converted to a permanent fixed rate	1,630,000	-	-	1,630,000
2018		Aug. 15, 2017		provided certain conditions are met.	1,655,000	-	-	1,655,000
2019		Aug. 15, 2018			1,685,000	-	-	1,685,000
2020		Aug. 15, 2019			1,695,000	-	-	1,695,000
2021		Aug. 15, 2020			1,725,000	-	-	1,725,000
2022		Aug. 15, 2021			1,745,000	-	-	1,745,000
2023		Aug. 15, 2022			1,760,000	-	-	1,760,000
2024		Aug. 15, 2023			1,395,000	-	-	1,395,000
2025		Aug. 15, 2024			1,360,000	-	-	1,360,000
2026		Aug. 15, 2025			1,330,000	-	-	1,330,000
2027		Aug. 15, 2026			1,305,000	-	-	1,305,000
2028		Aug. 15, 2027			1,315,000	-	-	1,315,000
2029		Aug. 15, 2028			1,345,000	-	-	1,345,000
2030		Aug. 15, 2029			1,380,000	-	-	1,380,000
2031		Aug. 15, 2030			1,415,000	-	-	1,415,000
2032		Aug. 15, 2031			1,450,000	-	-	1,450,000
2033		Aug. 15, 2032			7,740,000	-	-	7,740,000
				TOTAL SERIES 2002A	<u>51,645,000</u>	<u>-</u>	<u>(2,440,000)</u>	<u>49,205,000</u>

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Principal			
			Annual Rate	Dates Payable	Outstanding July 1, 2006	Borrowed	Retired	Outstanding June 30, 2007
BONDS PAYABLE - Continued								
General Revenue Bonds, Series 2002B:	August 8, 2002							
2007		Aug. 15, 2006		The Series 2002B taxable bonds bear	1,115,000	-	(1,115,000)	-
2008		Aug. 15, 2007		interest based on a weekly rate	1,155,000	-	-	1,155,000
2009		Aug. 15, 2008		determined by the remarketing agent	1,190,000	-	-	1,190,000
2010		Aug. 15, 2009		and are amortized through mandatory	1,235,000	-	-	1,235,000
2011		Aug. 15, 2010		sinking fund redemptions. Effective	355,000	-	-	355,000
2012		Aug. 15, 2011		October 15, 2002, the University	365,000	-	-	365,000
2013		Aug. 15, 2012		entered into a swap transaction. This	380,000	-	-	380,000
2014		Aug. 15, 2013		has the effect of creating fixed rate	395,000	-	-	395,000
2015		Aug. 15, 2014		bonds that bear interest at 4.6500%	405,000	-	-	405,000
2016		Aug. 15, 2015		through 2022. The Series 2002B	420,000	-	-	420,000
2017		Aug. 15, 2016		taxable bonds may be converted to a	435,000	-	-	435,000
2018		Aug. 15, 2017		permanent fixed rate provided certain	450,000	-	-	450,000
2019		Aug. 15, 2018		conditions are met.	465,000	-	-	465,000
2020		Aug. 15, 2019			485,000	-	-	485,000
2021		Aug. 15, 2020			500,000	-	-	500,000
2022		Aug. 15, 2021			520,000	-	-	520,000
2023		Aug. 15, 2022			535,000	-	-	535,000
				TOTAL SERIES 2002B	<u>10,405,000</u>	<u>-</u>	<u>(1,115,000)</u>	<u>9,290,000</u>
				TOTAL SERIES 2002	62,050,000	-	(3,555,000)	58,495,000

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Outstanding July 1, 2006	Principal		Outstanding June 30, 2007
			Annual Rate	Dates Payable		Borrowed	Retired	
BONDS PAYABLE - Continued								
General Revenue Bonds,								
Series 2000A:								
	Tranche 1 - April 19, 2000							
2007	Tranche 2 - May 9, 2001	Aug. 15, 2006			1,240,000	-	(1,240,000)	-
2008		Aug. 15, 2007			1,300,000	-	-	1,300,000
2009		Aug. 15, 2008			1,370,000	-	-	1,370,000
2010		Aug. 15, 2009			1,435,000	-	-	1,435,000
2011		Aug. 15, 2010			1,505,000	-	-	1,505,000
2012		Aug. 15, 2011			1,580,000	-	-	1,580,000
2013		Aug. 15, 2012			1,660,000	-	-	1,660,000
2014		Aug. 15, 2013			1,745,000	-	-	1,745,000
2015		Aug. 15, 2014			1,830,000	-	-	1,830,000
2016		Aug. 15, 2015			1,925,000	-	-	1,925,000
2017		Aug. 15, 2016			2,020,000	-	-	2,020,000
2018		Aug. 15, 2017			2,120,000	-	-	2,120,000
2019		Aug. 15, 2018			2,225,000	-	-	2,225,000
2020		Aug. 15, 2019			2,340,000	-	-	2,340,000
2021		Aug. 15, 2020			2,455,000	-	-	2,455,000
2022		Aug. 15, 2021			2,580,000	-	-	2,580,000
2023		Aug. 15, 2022			2,705,000	-	-	2,705,000
2024		Aug. 15, 2023			8,135,000	-	-	8,135,000
2025		Aug. 15, 2024			8,545,000	-	-	8,545,000
2026		Aug. 15, 2025			8,970,000	-	-	8,970,000
2027		Aug. 15, 2026			9,420,000	-	-	9,420,000
2028		Aug. 15, 2027			9,890,000	-	-	9,890,000
2029		Aug. 15, 2028			10,385,000	-	-	10,385,000
2030		Aug. 15, 2029			10,905,000	-	-	10,905,000
2031		Aug. 15, 2030			5,905,000	-	(100,000)	5,805,000
TOTAL SERIES 2000A					104,190,000	-	(1,340,000)	102,850,000

PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Description	Date of Issue	Maturity Date	Interest		Outstanding July 1, 2006	Principal		Outstanding June 30, 2007
			Annual Rate	Dates Payable		Borrowed	Retired	
BONDS PAYABLE - Continued								
General Revenue Bonds, Series 1998A-1:	June 15, 1998							
2007		Aug. 15, 2006	4.375%	Aug. 15 and	2,320,000	-	(2,320,000)	-
2008		Aug. 15, 2007	5.000%	Feb. 15	2,430,000	-	-	2,430,000
2009		Aug. 15, 2008	5.000%		2,555,000	-	-	2,555,000
			TOTAL SERIES 1998A-1		<u>7,305,000</u>	<u>-</u>	<u>(2,320,000)</u>	<u>4,985,000</u>
General Revenue Bonds, Series 1998A-2:	June 15, 1998							
2010		Aug. 15, 2009		The Series 1998A-2 bonds bear	2,685,000	-	-	2,685,000
2011		Aug. 15, 2010		interest based on a weekly rate	2,815,000	-	-	2,815,000
2012		Aug. 15, 2011		determined by the remarketing agent	2,945,000	-	-	2,945,000
2013		Aug. 15, 2012		and are amortized through mandatory	3,090,000	-	-	3,090,000
2014		Aug. 15, 2013		sinking fund redemptions. In	3,240,000	-	-	3,240,000
2015		Aug. 15, 2014		connection with the issuance of the	3,395,000	-	-	3,395,000
2016		Aug. 15, 2015		series 1998A-2 bonds, the University	3,560,000	-	-	3,560,000
2017		Aug. 15, 2016		also entered into a swap transaction.	3,730,000	-	-	3,730,000
2018		Aug. 15, 2017		This has the effect of creating fixed	3,910,000	-	-	3,910,000
2019		Aug. 15, 2018		rate bonds that bear interest at	4,105,000	-	-	4,105,000
2020		Aug. 15, 2019		4.6040% through 2022 subject to	4,290,000	-	-	4,290,000
2021		Aug. 15, 2020		certain knock out provisions. The	4,505,000	-	-	4,505,000
2022		Aug. 15, 2021		Series 1998A-2 bonds may be	4,720,000	-	-	4,720,000
2023		Aug. 15, 2022		converted to a permanent fixed rate	4,945,000	-	-	4,945,000
				provided certain conditions are met.	<u>4,945,000</u>	<u>-</u>	<u>-</u>	<u>4,945,000</u>
				TOTAL SERIES 1998A-2	<u>51,935,000</u>	<u>-</u>	<u>-</u>	<u>51,935,000</u>
				TOTAL SERIES 1998A	<u>59,240,000</u>	<u>-</u>	<u>(2,320,000)</u>	<u>56,920,000</u>
				TOTAL BONDS PAYABLE	<u>422,945,000</u>	<u>124,505,000</u>	<u>(9,955,000)</u>	<u>537,495,000</u>
				TOTALS	<u>426,637,459</u>	<u>124,505,000</u>	<u>(11,331,849)</u>	<u>539,810,610</u>

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MATURITIES OF PLANT FUND NOTES AND BONDS PAYABLE
MICHIGAN STATE UNIVERSITY
JUNE 30, 2007

Year of Maturity (Years Ending June 30)	NOTES PAYABLE		BONDS PAYABLE			
	Installment Purchases \$3,975,000 Various Agreement Dates	General Revenue Bonds Series 2007 - \$124,500,000 Issue Dated May 19, 2007	General Revenue Bonds Series 2005 - \$84,580,000 Issue Dated Jun. 8, 2005	General Revenue Bonds Series 2003A - \$80,570,000 Issue Dated Dec. 11, 2003	General Revenue Bonds Series 2003B - \$23,695,000 Issue Dated Dec. 11, 2003	General Revenue Bonds Series 2003C - \$10,850,000 Issue Dated Dec. 11, 2003
2008	105,942	-	1,830,000	1,790,000	850,000	200,000
Current Portion	105,942	-	1,830,000	1,790,000	850,000	200,000
2009	110,200	-	1,905,000	1,850,000	875,000	210,000
2010	114,629	2,865,000	1,980,000	1,915,000	910,000	220,000
2011	119,235	2,985,000	2,060,000	1,990,000	940,000	230,000
2012	124,027	3,090,000	2,140,000	2,055,000	975,000	245,000
2013	129,011	3,220,000	2,230,000	2,125,000	1,010,000	255,000
2014	134,196	3,380,000	2,315,000	2,205,000	1,050,000	270,000
2015	139,589	3,550,000	2,410,000	2,275,000	1,085,000	285,000
2016	145,198	3,725,000	2,505,000	2,360,000	1,125,000	300,000
2017	151,033	3,910,000	2,605,000	2,435,000	1,170,000	315,000
2018	157,103	2,005,000	2,710,000	2,525,000	1,205,000	330,000
2019	163,416	2,090,000	2,820,000	2,625,000	1,255,000	350,000
2020	169,984	2,190,000	2,930,000	2,750,000	1,295,000	365,000
2021	176,815	2,270,000	3,050,000	2,865,000	1,345,000	385,000
2022	183,921	2,355,000	3,170,000	2,990,000	1,395,000	405,000
2023	191,311	2,445,000	3,295,000	3,135,000	1,440,000	425,000
2024	-	2,335,000	3,430,000	2,685,000	1,490,000	450,000
2025	-	2,450,000	3,565,000	2,780,000	1,550,000	470,000
2026	-	2,570,000	3,555,000	2,865,000	1,595,000	495,000
2027	-	2,660,000	3,700,000	2,975,000	-	520,000
2028	-	2,725,000	3,845,000	3,080,000	-	550,000
2029	-	2,760,000	4,000,000	3,185,000	-	580,000
2030	-	2,800,000	4,160,000	3,295,000	-	610,000
2031	-	7,085,000	4,325,000	4,615,000	-	640,000
2032	-	3,350,000	4,500,000	9,735,000	-	670,000
2033	-	3,490,000	4,680,000	4,000,000	-	705,000
2034	-	10,855,000	4,865,000	-	-	-
2035	-	13,210,000	-	-	-	-
2036	-	13,775,000	-	-	-	-
2037	-	14,360,000	-	-	-	-
Noncurrent Portion	2,209,668	124,505,000	82,750,000	75,315,000	21,710,000	10,280,000
TOTAL NOTES AND BONDS PAYABLE	2,315,610	124,505,000	84,580,000	77,105,000	22,560,000	10,480,000

MATURITIES OF PLANT FUND NOTES AND BONDS PAYABLE
(Continued)

Year of Maturity (Years Ending June 30)	BONDS PAYABLE (continued)				Total
	General Revenue Bonds Series 2002A - \$53,780,000 Issue Dated Aug. 8, 2002	General Revenue Bonds Series 2002B - \$11,480,000 Issue Dated Aug. 8, 2002	General Revenue Bonds Series 2000A - \$110,000,000 Issues Dated A-1: April 19, 2000 A-2: May 9, 2001	General Revenue Bonds Series 1998A - \$75,830,000 Issue Dated June 15, 1998	
2008	2,600,000	1,155,000	1,300,000	2,430,000	12,260,942
Current Portion	2,600,000	1,155,000	1,300,000	2,430,000	12,260,942
2009	2,650,000	1,190,000	1,370,000	2,555,000	12,715,200
2010	2,705,000	1,235,000	1,435,000	2,685,000	16,064,629
2011	1,490,000	355,000	1,505,000	2,815,000	14,489,235
2012	1,515,000	365,000	1,580,000	2,945,000	15,034,027
2013	1,550,000	380,000	1,660,000	3,090,000	15,649,011
2014	1,565,000	395,000	1,745,000	3,240,000	16,299,196
2015	1,585,000	405,000	1,830,000	3,395,000	16,959,589
2016	1,615,000	420,000	1,925,000	3,560,000	17,680,198
2017	1,630,000	435,000	2,020,000	3,730,000	18,401,033
2018	1,655,000	450,000	2,120,000	3,910,000	17,067,103
2019	1,685,000	465,000	2,225,000	4,105,000	17,783,416
2020	1,695,000	485,000	2,340,000	4,290,000	18,509,984
2021	1,725,000	500,000	2,455,000	4,505,000	19,276,815
2022	1,745,000	520,000	2,580,000	4,720,000	20,063,921
2023	1,760,000	535,000	2,705,000	4,945,000	20,876,311
2024	1,395,000	-	8,135,000	-	19,920,000
2025	1,360,000	-	8,545,000	-	20,720,000
2026	1,330,000	-	8,970,000	-	21,380,000
2027	1,305,000	-	9,420,000	-	20,580,000
2028	1,315,000	-	9,890,000	-	21,405,000
2029	1,345,000	-	10,385,000	-	22,255,000
2030	1,380,000	-	10,905,000	-	23,150,000
2031	1,415,000	-	5,805,000	-	23,885,000
2032	1,450,000	-	-	-	19,705,000
2033	7,740,000	-	-	-	20,615,000
2034	-	-	-	-	15,720,000
2035	-	-	-	-	13,210,000
2036	-	-	-	-	13,775,000
2037	-	-	-	-	14,360,000
Noncurrent Portion	46,605,000	8,135,000	101,550,000	54,490,000	527,549,668
TOTAL NOTES AND BONDS PAYABLE	49,205,000	9,290,000	102,850,000	56,920,000	539,810,610

CASH AND INVESTMENTS
MICHIGAN STATE UNIVERSITY
JUNE 30, 2007

Fund	Cash and Cash Equivalents	Investments	Collateral from Securities Lending	Endowment Investments	Other Investments	Total Market Value of Cash and Investments
GENERAL	20,683,908	74,799,147	9,254,294	-	50,563,457	155,300,806
DESIGNATED	2,147,986	5,949,013	736,023	-	10,094,449	18,927,471
AUXILIARY ACTIVITIES	3,271,907	11,639,375	1,440,046	-	20,225,382	36,576,710
EXPENDABLE RESTRICTED	3,531,620	7,953,572	1,139,028	-	127,175,759	139,799,979
STUDENT LOAN	1,364,291	4,607,252	570,018	-	-	6,541,561
ENDOWMENT	1,686,588	5,997,511	41,065,974	1,247,236,175	-	1,295,986,248
PLANT	24,872,443	70,679,037	9,404,126	-	-	104,955,606
RETIREMENT AND INSURANCE	260,641	953,782	3,060,092	-	94,817,839	99,092,354
AGENCY	11,206,141	39,767,863	5,262,785	-	10,457,085	66,693,874
TOTALS	69,025,525	222,346,552	71,932,386	1,247,236,175	313,333,971	1,923,874,609

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2007	
	Book Value	Market Value
CASH AND CASH EQUIVALENTS		
Cash on hand	7,104,116	7,104,116
ABN AMRO Institutional Prime Money Market Fund	27,912,904	27,912,904
American Honda Finance	993,475	993,475
AT&T Inc.	997,365	997,365
Commonfund - Short Term	3,497,027	3,497,027
Deutsche Bank Financial LLC	995,471	995,471
Dexia Delaware LLC	994,437	994,437
Federal Agricultural Mortgage Corporation	2,697,030	2,697,030
Federal Home Loan Bank	8,970,300	8,970,300
Federal Home Loan Mortgage Corporation	6,497,400	6,497,400
Federal National Mortgage Association	2,992,200	2,992,200
HBOS Treasury Services PLC	991,396	991,396
Rio Tinto Limited	996,179	996,179
Sanofi-Aventis	1,196,318	1,196,318
Societe General N A	992,715	992,715
UBS Finance	1,197,192	1,197,192
TOTAL CASH AND CASH EQUIVALENTS	69,025,525	69,025,525
REPURCHASE AGREEMENTS		
Bear Stearns & Company Triparty Repurchase Agreement	9,355,637	9,355,637
HSBC Triparty Repurchase Agreement	5,000,000	5,000,000
Lehman Brothers Triparty Repurchase Agreement	7,576,750	7,576,750
TOTAL REPURCHASE AGREEMENTS	21,932,387	21,932,387
INVESTMENT POOLS		
Aberdeen Core Fixed Income Fund	106,295,162	104,928,374
ABN AMRO Institutional Prime Money Market Fund	8,475,560	8,475,560
Alson Signature Fund	17,000,000	20,222,855
Annaly Capital Management Inc.	869,199	990,654
Atlas Venture IV	199,177	246,995
Axiom International Equity Fund	77,269,204	101,149,317
Blackstone Capital Partners V, L.P.	2,163,129	2,069,851
Boldwater Capital Partners Offshore Fund	-	1,254,264
Boston Company Emerging Markets	20,534,027	66,354,764
Carlyle IV	1,493,181	1,559,446
Centerbridge Capital Partners	262,525	296,351
Cerberus Offshore Fund	4,000,000	1,443,972
Cerberus Offshore Fund II	4,902,456	2,875,919
Cerberus Offshore Fund IV	1,325,000	1,295,476
Code, Hennessy & Simmons IV	1,533,970	626,846
Code, Hennessy & Simmons V	1,562,382	1,546,082
Columbia Capital Equity Partners IV	2,039,658	1,775,941
Commonfund - Energy Partners IV	1,485,935	5,647,296
Commonfund - International Private Equity II	1,684,684	2,142,795
Commonfund - International Private Equity V	1,728,663	1,686,175
Commonfund - Private Equity II	232,153	345,883
Commonfund - Private Equity III	1,656,144	2,044,778
Commonfund - Private Equity IV	2,347,592	3,610,403
Commonfund - Private Equity V	3,045,148	3,477,113
Commonfund - Venture Partners IV	2,087,315	1,969,521

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2007	
	Book Value	Market Value
INVESTMENT POOLS - Continued		
Commonfund - Venture Partners V	5,404,246	5,663,435
Commonfund - Venture Partners VI	2,901,301	3,008,495
Commonfund - Venture Partners VII	894,349	806,517
Davidson Kempner Partners	2,200,000	16,789,813
Defensive Strategy Hedge Fund	1,605,673	1,822,230
Dodge & Cox Income Fund	1,088,584	1,083,653
Dodge & Cox International Stock Fund	23,500	28,522
Dreyfus Bond Market Index Fund	1,760,453	1,898,119
Dreyfus International Stock Index Fund	664,152	716,089
Dreyfus Laurel Funds S&P 500 Index	2,883,340	3,108,815
Dreyfus S&P Midcap Index Fund	649,183	699,949
Dreyfus Small Cap Stock Index Fund	265,784	286,568
Farallon Partners	1,600,000	22,879,649
First Reserve X	1,877,014	1,656,896
First Reserve XI	562,038	546,910
Francisco II	1,496,545	1,476,846
GMO U.S. Quality Equity Fund	30,425,891	31,791,111
Granite Ventures II	871,838	799,684
Highline Capital Partners	12,700,000	22,670,208
Indus Asia Pacific Fund, Ltd.	18,000,000	31,098,892
iShares MSCI Emerging Markets Index Fund	287,916	310,431
iShares S&P Small Cap 600 Fund	288,261	297,910
iStar Financial Incorporated	408,773	505,362
JL Partners, L.P.	14,400,000	22,758,801
JMI Equity Fund VI, L.P.	450,000	450,000
Julius Baer International Equity Fund	263,887	467,906
Lime Rock Partners II	1,720,774	2,538,814
Lime Rock Partners III	2,708,457	2,538,199
Lime Rock Partners IV	670,247	656,992
Lime Rock Resources	1,692,437	1,226,757
Litespeed Partners, L.P.	15,000,000	15,601,500
LS Power Equity Partners II, L.P.	1,383,993	1,383,915
Madison Dearborn III	1,527,370	1,761,940
Madison Dearborn IV	3,629,738	6,597,581
Madison Dearborn V	2,771,779	2,639,666
Marathon Asset Management	42,951,814	74,108,704
Mason Capital, L.P.	15,000,000	15,578,864
Mellon Cash Reserve	187,647	187,647
Miscellaneous Investments	5,983,908	6,563,354
Moon Capital Global Equity	11,189,338	13,551,429
Munder Cash Investment Fund	248,496	248,495
Munder Mid-Cap Core Growth Fund	571,429	954,274
Munder Small Cap Value Fund	87,880	162,535
OCM Opportunities	-	12,784
OCM Opportunities II	75,110	34,219
OCM Opportunities III	186,805	289,694
OCM Opportunities VI	3,118,799	3,925,080
OCM Opportunities VII	496,232	526,833
OCM Principal Opportunities II	5,044,242	1,100,384

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2007	
	Book Value	Market Value
INVESTMENT POOLS - Continued		
Oz Overseas Fund	13,000,000	26,939,569
Park Street Capital Private Equity V	6,385,883	7,002,086
Park Street Capital Private Equity VI	2,208,678	2,310,067
Park Street Capital Private Equity VII	1,984,688	1,977,719
Park Street Natural Resources Fund II	2,274,254	2,434,349
Payden & Rygel Investment Group	12,814,162	12,715,381
Penta Asia Long Short Fund	19,000,000	23,626,317
PIMCO Long-Term Government Fund	1,583,167	1,419,066
PIMCO Total Return Fund	92,742,395	96,327,241
Prism Venture Partners V	1,170,076	1,130,060
Providence Equity V	5,242,816	4,722,823
Providence Equity VI	968,256	936,940
Raptor Global Fund	11,200,000	23,084,096
Resource Capital Fund V	1,461,101	1,376,608
Rosehill Japan	17,000,000	16,892,911
Satellite Overseas Fund	9,500,000	16,748,154
SFP Value Realization Fund	13,009,117	15,583,565
Silchester International Investors	47,368,519	65,432,510
Sofaer Capital European Hedge Fund	15,700,000	25,649,654
STARR Charitable Foundation	1,856,237	2,255,335
State Street Global Advisors 3-10 Year U.S. Treasury Index Strategy	75,000,000	75,288,493
Symmetric Partners, L.P.	115,310	115,310
TA Advent IX	1,950,660	2,187,457
TA Advent VIII	580,902	375,301
TA Advent X	1,733,402	1,688,990
TCW Special Credits VI	-	46,189
TPG IV	2,446,991	3,201,059
TPG V	938,884	852,627
Tucker Anthony Private Equity Fund IV	5,501,833	7,628,981
Vanguard REIT Index Fund	12,319,352	24,944,814
Varde Fund VIII, L.P.	4,500,000	4,806,310
Viking Global Equities III	19,800,000	25,950,901
Wellington Diversified Inflation Hedge	23,939,768	38,908,458
Wellington Energy	13,672,370	53,098,500
TOTAL INVESTMENT POOLS	923,380,308	1,251,506,943
UNITED STATES TREASURY		
United States Treasury Bonds	431,304	460,261
United States Treasury Notes	16,114,839	16,052,762
TOTAL UNITED STATES TREASURY	16,546,143	16,513,023
UNITED STATES GOVERNMENT AGENCIES		
Federal Farm Credit Bank	1,181,488	1,185,756
Federal Home Loan Bank	9,863,111	9,886,482
Federal Home Loan Mortgage Corporation	47,437,797	47,089,611
Federal National Mortgage Association	67,070,309	66,397,973
Government National Mortgage Association	2,181,805	2,179,079
TOTAL UNITED STATES GOVERNMENT AGENCIES	127,734,510	126,738,901

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2007	
	Book Value	Market Value
CORPORATE BONDS		
Abbott Laboratories	164,623	160,042
ACE INA Holding Inc.	126,964	121,837
Allegheny Energy Supply Company	190,531	186,375
Allied Capital Corporation	371,480	373,600
Allstate Life Global	500,180	500,285
America Movil, S. A.	60,590	58,938
American Express Credit Corporation	391,160	391,980
American General Finance	995,690	997,240
American Home Products Corporation	472,421	465,701
American International Group	359,199	351,300
Amgen Inc.	529,796	528,056
ANZ National	500,476	500,725
AT&T Broadband Corporation	408,800	396,290
AT&T Inc.	69,726	72,499
BA Covered Bond Issuer	271,731	271,731
BAC CAP TR XI	89,292	86,671
Bank of America Corporation	103,627	103,367
Bear Stearns & Company Inc.	438,021	438,269
Boeing Capital Corporation	298,098	297,942
Burlington Northern Santa Fe Corporation	64,943	63,174
Canadian Natural Resources Ltd.	154,005	148,354
Capital One Bank	317,328	313,551
Capital One Financial Corporation	99,690	98,729
ChevronTexaco Capital Company	643,473	645,464
CIGNA Corporation	75,157	71,441
Citigroup Inc.	2,458,793	2,497,081
Clorox Company	700,631	700,350
Comcast Corporation	113,687	108,751
Conocophill AU	1,000,000	1,000,270
Conocophillips Canada	141,239	137,754
Corning Inc.	107,634	108,233
Countrywide Home Loan	391,296	392,032
Coventry Health Care Inc.	179,977	175,590
Credit Suisse New York	5,000,000	5,000,000
Credit Suisse USA Inc.	234,109	234,857
CSX Corporation	1,805,512	1,775,247
DaimlerChrysler North America Holding	1,137,734	1,136,509
Delhaize Group	245,029	245,965
Deutsche Telekom International Finance	460,322	458,467
Developers Diversified Realty Corporation	64,688	63,696
Devon Financing Corporation ULC	156,905	156,590
Diageo Capital PLC	595,193	595,683
DPL Inc.	308,682	306,310
El Paso Natural Gas Company	60,061	58,117
Embarq Corporation	68,875	65,966
ERP Operating Limited Partnership	183,685	181,932
Estee Lauder Companies Inc.	129,859	126,719
Fifth Third Bank	439,713	439,794
FirstEnergy Corporation	276,123	267,480
France Telecom	138,446	131,933

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2007	
	Book Value	Market Value
CORPORATE BONDS - Continued		
Gannett Company Inc.	2,782,045	2,774,603
General Electric Capital Corporation	33,400,145	33,382,050
Goldman Sachs Capital II	385,335	375,737
Goldman Sachs Group Inc.	246,640	237,560
Health Care Properties	335,800	331,466
Household Financial Corporation	404,296	403,488
HSBC Finance Corporation	500,954	500,905
Husky Oil Limited	105,595	104,101
Hutchison Whampoa International	126,669	121,409
International Lease Finance Corporation	476,676	475,436
J P Morgan Chase & Company	210,000	211,632
John Deere Capital Corporation	450,664	450,639
JPMC Capital XVI II	219,527	202,158
Kansas Gas & Electric Company	306,799	297,733
Kraft Foods Inc.	400,639	400,100
Lazard Group	169,493	170,117
Lazard LLC	327,348	324,929
Lehman Brothers Holdings Inc.	650,091	650,509
Lehman Brothers Medium Term Notes	10,000,000	10,000,000
Liberty Mutual Group	302,087	275,854
Merrill Lynch & Company	2,904,805	2,885,503
Metlife Inc.	91,747	92,635
MidAmerican Energy Holdings Company	498,855	494,653
Morgan Stanley Group Inc.	791,622	783,699
Motorola Inc.	996,000	996,400
Natexis Banques Populaires	1,312,412	1,312,412
National Rural Utilities	593,550	594,048
Nevada Power Company	586,501	576,679
News America Inc.	91,104	85,708
Noram Energy Corporation	18,600	18,600
Northern Rock PLC	135,000	135,674
Ontario Province Canada	602,922	601,422
Pemex Project Funding Master Trust	63,922	60,900
Petrobras International Finance Company	162,659	156,800
PNC Funding Corporation	247,791	241,783
Procter & Gamble Company	444,960	444,654
Prologis 2006	119,339	118,998
Prologis Trust	44,838	44,512
Prudential Financial Inc.	134,289	123,703
Public Service Company of Colorado	176,509	159,091
Quebec Provincial	199,196	194,058
Republic of Italy	107,670	103,863
Residential Capital Corp Sr. Notes	39,056	39,056
Residential Capital Corporation	321,058	317,078
Rogers Wireless Inc.	143,645	141,495
Royal Bank Scotland Group PLC	629,611	629,463
Russian Federation	296,999	289,383
SBC Communications Inc.	385,729	376,344
Simon Property	1,003,900	1,002,800
Southern Natural Gas Company	64,969	62,869

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2007	
	Book Value	Market Value
CORPORATE BONDS - Continued		
Sprint Capital Corporation	1,556,999	1,533,136
Sprint Nextel Corporation	69,011	66,406
State of Israel	150,000	150,000
Target Corporation	809,362	801,881
Telecom Italia Capital	1,517,695	1,522,919
Telefonica Emis	318,291	317,561
Tesoro Corporation	75,000	73,313
Teva Pharmaceutical Industries Ltd.	64,587	60,761
Textron Financial Corporation	495,075	495,950
Time Warner Cable Inc.	115,951	111,456
Time Warner Entertainment	691,329	683,191
Transocean Sedco Forex Incorporated	500,180	500,325
Tyco International Group SA	647,845	644,572
U.S. Bancorp	491,130	492,040
U.S. Bank NA	620,879	623,273
United Mexican States	86,200	85,425
United Mexican States	69,746	69,323
UnitedHealth Group Inc.	591,378	592,284
Vale Overseas Ltd.	247,737	243,798
Verizon Global Funding Corporation	594,618	595,554
Vodafone Group PLC	618,534	619,785
Wachovia Corporation	966,073	964,813
Wal-Mart Stores, Inc.	488,110	487,785
Washington Mutual Inc.	334,154	328,016
Weatherford International Ltd.	229,638	232,303
Wellpoint Inc.	63,865	64,202
Wells Fargo & Company	492,300	492,780
Westfield Group	149,718	147,906
Wyeth	57,746	57,746
Xerox Corporation	124,516	122,853
Zions Bancorporation	180,601	182,613
TOTAL CORPORATE BONDS	102,523,523	102,147,566
ASSET-BACKED SECURITIES		
Adjustable Rate Mortgage Trust	3,690,081	3,683,099
American Tower Trust	350,000	350,000
Americredit Automobile Receivables Trust	3,783,787	3,787,846
Banc of America Commercial Mortgage	2,499,830	2,467,916
Bank of America Credit Card Trust	99,963	100,625
Bear Stearns Commercial Mortgage Securities	4,870,991	4,868,127
California Infrastructure PG & E	39,076	39,057
California Infrastructure SCE-1	167,125	166,803
Capital Auto Receivables Asset Trust	5,022,882	5,017,233
Capital One Master Trust	514,841	513,859
Capital One Multi-Asset Execution	3,104,000	3,141,592
Carmax Auto Owner Trust	808,858	807,143
Chase Insurance Trust	411,626	418,522
Chase Manhattan Auto	3,549,379	3,534,650
CIT Equipment Collateral Trust	1,504,916	1,505,851
Citibank Credit Card Issuance Trust	3,355,849	3,382,249

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2007	
	Book Value	Market Value
ASSET-BACKED SECURITIES - Continued		
Citicorp Residential Mortgage Securities	539,539	538,038
Citigroup Commercial Mortgage Trust	177,430	172,066
CNH Equipment Trust	398,389	398,360
Commercial Mortgage Pass-Through Certificates	345,420	335,573
Connecticut RRB Special Purpose Trust	170,401	168,218
Countrywide Asset-Backed Certificates	162,363	162,389
Credit Suisse First Boston Mortgage Securities Corporation	3,987,673	3,954,294
DaimlerChrysler Auto Trust	2,229,024	2,229,725
DaimlerChrysler Master Owner Trust	650,279	650,151
Discover Card Master Trust I	816,188	815,968
Dominion Resources Inc.	599,041	600,075
Domino's Pizza Master Issuer LLC	354,986	355,000
First Union National Bank	264,744	248,861
Ford Credit Auto Owner Trust	4,219,935	4,206,439
GE Capital Commercial Mortgage Corporation	3,056,584	3,056,097
GE Dealer Floorplan Master Note Trust	100,008	100,006
GMAC Commercial Mortgage Securities Inc.	194,390	193,373
GS Mortgage Securities Corporation II	2,842,787	2,773,041
GSR Mortgage Loan Trust	2,258,364	2,236,236
Harborview Mortgage Loan Trust	3,712,977	3,668,139
Harley-Davidson Motorcycle Trust	211,984	211,975
Heller Financial Commercial Mortgage	110,184	102,109
Honda Auto Receivables Owner Trust	49,628	50,147
JP Morgan Chase Commercial Mortgage Securities	1,144,540	1,127,727
LB Commercial Conduit Mortgage Trust	130,462	119,447
LB-UBS Commercial Mortgage Trust	7,175,074	7,153,724
Master Asset Backed Securities Trust	95,359	94,845
Merrill Lynch Mortgage Trust	555,842	543,929
Morgan Stanley Capital I	4,226,190	4,221,677
Morgan Stanley Dean Witter Capital I	94,891	94,504
Morgan Stanley Home Equity Loans	168,571	168,570
Morgan Stanley Mortgage Loan Trust	155,308	155,348
Nissan Auto Receivables	652,315	652,650
Ownit Mortgage Loan Trust	123,030	122,445
PNC Mortgage Acceptance Corporation	1,696,969	1,694,970
Residential Asset Mortgage Products	155,099	152,848
Sallie Mae Student Loan Trust	5,907,543	5,907,772
Salomon Bros Mortgage Securities VII	324,774	323,191
Structured Adjustable Rate Mortgage Loan Trust	4,646,859	4,604,270
Triad Auto Receivables Owner Trust	432,120	431,264
USAA Auto Owner Trust	1,246,991	1,248,997
Wachovia Auto Loan	4,383,098	4,368,459
Wachovia Auto Owner Trust	465,251	471,190
Wachovia Bank Commercial Mortgage Trust	9,275,617	9,153,760
Wachovia Bank Trust	230,645	223,470
WAMU Mortgage Pass-Through Certificate	3,888,109	3,900,000
Wells Fargo Mortgage Backed Securities	1,265,586	1,286,582
WFS Financial Owner Trust	212,424	214,984
World Omni Auto Receivable Trust	621,273	622,031
TOTAL ASSET-BACKED SECURITIES	110,499,462	110,069,506

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2007	
	Book Value	Market Value
DOMESTIC COMMON STOCK		
Abbott Laboratories	19,202	23,562
Activision Inc.	146,989	177,365
Actuant Corporation	490,436	605,376
Adobe System Inc.	777,741	766,865
Adtran Inc.	136,993	150,626
Agilent Technologies Inc.	1,348,147	1,714,424
Albemarle Corporation	167,212	150,267
Alleghany Corporation	849,306	1,421,124
Allergan Incorporated	1,078,625	1,077,868
Alltel Corporation	1,488,202	1,730,631
Alpha Natural Resources Inc.	496,512	748,440
Amdocs Ltd.	606,857	613,228
American Express Company	3,569,491	4,802,630
American Financial Realty Trust	20,098	12,332
American Standard Companies	1,025,798	1,844,305
American Tower Corporation	848,326	1,058,400
Ametek Inc.	446,471	531,712
Amgen Inc.	2,905,174	2,567,115
Anheuser Busch Companies Inc.	330,037	329,130
Apple, Inc.	1,128,360	1,110,564
Arch Capital Group Ltd.	564,986	2,057,234
Arthur J. Gallagher & Co.	17,068	17,006
Astoria Financial Corporation	130,280	110,176
AT&T Inc.	18,088	20,128
Atlas America Inc.	279,897	431,183
ATMI Incorporated	181,764	171,000
Autodesk Incorporated	1,193,910	1,191,124
Autoliv Incorporated	846,996	1,143,087
Automatic Data	583,694	581,640
Ball Corporation	467,353	997,469
Baxter International Incorporated	1,103,259	1,678,932
BEA Systems Incorporated	171,275	187,553
Black & Decker Corporation	209,937	320,565
Boeing Company	1,233,071	1,230,848
Broadcom Corporation	282,420	257,400
Brooks Automation Inc.	173,186	170,066
Bunge Limited	364,822	1,250,600
C.H. Robinson Worldwide Inc.	1,110,832	1,087,164
C.R. Bard Incorporated	1,146,308	1,156,820
CapitalSource Inc.	256,394	252,785
Carbo Ceramics Incorporated	416,260	521,339
Celanese Corporation - Series A	87,052	87,255
Celgene Corporation	2,669,792	2,711,709
Central Garden & Pet Company	1,131,666	1,021,281
Cephalon Inc.	200,163	192,936
Charles Schwab Corporation	2,891,426	4,555,440
Cheesecake Factory Inc.	155,917	134,860
Chemed Corporation	226,089	411,661
Chevron Corporation	17,039	26,536
Cisco Systems Incorporated	1,030,891	1,058,300

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2007	
	Book Value	Market Value
DOMESTIC COMMON STOCK - Continued		
Citigroup Inc.	18,324	20,260
Citrix Systems Inc.	233,444	252,525
Coinstar Inc.	250,862	472,200
Comcast Corporation	1,408,453	2,008,780
Commscope Incorporated	145,562	256,740
Compass Minerals International	236,705	571,890
Computer Programs & Systems, Inc.	18,016	16,419
Conseco Inc.	1,005,729	1,044,500
Cooper Companies Inc.	214,303	213,280
Cousins Properties Inc.	19,519	18,712
Covance Incorporated	242,548	267,384
Cox Radio Incorporated	747,046	741,904
Crown Holdings Inc.	1,069,469	1,707,948
Cubist Pharmaceuticals Inc.	128,829	134,028
Cumulus Media Inc.	1,336,938	949,960
CVS Caremark Corporation	908,123	900,315
Cymer Incorporated	149,679	128,640
Davita Incorporated	310,238	296,340
Dean Foods Company	710,873	879,293
Delta Petroleum Corporation	1,765,300	1,921,656
Denbury Resources Inc.	897,107	1,032,375
Devon Energy Corporation	795,410	1,070,224
Diageo PLC	16,394	24,159
Diebold Incorporated	144,693	172,260
DIRECTV Group Inc.	218,313	210,763
Dobson Communications Corporation	494,725	788,699
Domino's Pizza Inc.	317,381	202,980
Dresser-Rand Group Inc.	461,630	801,060
Dril-Quip Inc.	352,422	332,630
DST Systems Incorporated	1,315,649	1,908,961
Dyncorp International Inc.	386,861	745,681
E.W. Scripps Company	462,015	452,331
Eagle Materials	461,990	511,592
Eastman Chemical Company	498,893	531,366
eBay Incorporated	2,727,693	2,783,570
Edwards Lifesciences Corporation	852,799	1,058,343
eFunds Corporation	120,701	384,661
Ennis Inc.	7,646	11,054
Entercom Communications Corporation	17,863	14,561
Enzon Pharmaceuticals Inc.	250,294	235,500
Fair Issac Corporation	503,586	573,716
Fairchild Corporation	398,613	161,616
Fidelity National	517,195	602,508
First Potomac Realty Trust	19,153	16,886
FiServ Incorporated	393,452	443,040
Fisher Communications Inc.	986,880	1,061,511
Flowserve Corporation	325,933	437,476
Fortune Brands Incorporated	583,467	598,830
Foundry Networks Incorporated	309,390	339,864
Franklin Resources Incorporated	451,331	450,398

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2007	
	Book Value	Market Value
DOMESTIC COMMON STOCK - Continued		
Freeport-McMoRan Copper & Gold Inc.	511,981	611,212
Gamestop Corporation	370,489	555,220
GATX Corporation	15,565	27,088
Gaylord Entertainment Corporation	216,586	209,196
General Dynamics Corporation	619,525	811,141
General Electric Company	3,888,530	4,363,920
GenTek Inc.	508,364	524,778
Genzyme Corporation	1,528,975	1,545,600
GFI Group Inc.	248,679	304,416
GlaxoSmithKline PLC	20,224	22,258
Global Crossing Ltd.	350,486	252,992
Golar LNG Limited	1,385,176	1,742,636
Goodrich Corporation	278,248	357,360
Google Inc.	1,693,178	1,672,640
Grant Prideco Incorporated	753,679	968,940
Gulfmark Offshore Inc.	321,586	658,177
H. J. Heinz Company	19,521	25,634
Halliburton Company	1,034,485	1,083,645
Hanover Compressor Company	554,131	844,290
Harley-Davidson Incorporated	151,981	147,833
Healthsouth Corporation	1,015,592	735,266
Healthways Inc.	249,966	270,009
Henry Schein, Inc	447,523	470,184
Hercules Technology Growth Capital	17,193	16,483
Hilb Rogal & Hamilton Company	348,636	441,458
Hilton Hotels Corporation	308,535	351,435
Horizon Lines Inc.	460,091	969,696
Hospira Inc.	700,072	1,003,328
Huaneng Power International Inc.	19,762	30,657
Hubbell Inc.	18,456	21,146
Hudson City Bancorp Incorporated	473,599	465,582
IDEX Corporation	291,047	554,976
IHOP Corporation	325,394	484,971
IntercontinentalExchange Inc.	632,522	598,793
Intermune Inc.	237,112	238,648
International Flavors & Fragrances Inc.	533,433	1,236,396
International Game Technology	283,923	265,990
Intuit Incorporated	144,339	138,368
Intuitive Surgical Inc.	309,800	312,233
Investment Technology Group	243,427	233,982
ITC Holdings Corporation	16,938	25,394
ITT Corporation	235,647	293,604
Jacobs Engineering Group Inc.	347,453	529,092
Jefferies Group Incorporated	259,036	242,820
Juniper Networks Incorporated	273,915	334,761
Kellogg Company	3,337,662	4,788,400
L-1 Identity Solutions Inc.	229,821	294,480
Laboratory Corporation of America Holdings	189,750	1,064,336
Lance Inc.	14,278	19,437
Landstar System Inc.	116,436	120,625

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2007	
	Book Value	Market Value
DOMESTIC COMMON STOCK - Continued		
Leap Wireless International Inc.	419,034	850,070
Liberty Global Inc.	394,754	500,688
Limited Brands Incorporated	220,460	219,326
LodgeNet Entertainment Corporation	451,247	910,504
LoJack Corporation	482,768	595,143
LSI Logic Corporation	795,782	630,089
Lubrizol Corporation	19,023	30,339
Manor Care Incorporated	83,399	211,540
Maxim Integrated Products Inc.	152,011	153,686
McClatchy Newspapers Incorporated	510,397	460,642
MCG Capital Corporation	19,359	17,862
Medco Health Solutions Inc.	155,473	226,171
MEMC Electronic Materials	82,888	140,576
Microchip Technology Incorporated	216,285	218,536
Millennium Pharmaceuticals	526,472	559,259
Millipore Corporation	462,793	525,630
Mirant Corporation	817,772	1,377,595
Monsanto Company	1,359,841	1,344,046
Montpelier Re Holdings Ltd.	596,026	530,615
Moody's Corporation	693,547	684,200
National Fuel Gas Company	13,984	21,872
Navistar International Corporation	160,377	376,200
Network Appliance Incorporated	595,628	557,529
Newell Rubbermaid Inc.	17,442	22,367
Newpark Resources Inc.	679,340	759,500
News Corporation	1,077,333	1,170,792
NII Holdings Inc.	717,009	888,140
Northern Trust Corporation	521,203	558,888
Office Depot Incorporated	138,492	99,990
O'Reilly Automotive Incorporated	283,937	310,675
Pacer International, Inc.	524,440	430,416
Packaging Corporation of America	18,869	20,755
Panera Bread Company	125,841	92,120
Patterson Companies Inc.	327,395	320,522
Paychex Incorporated	3,201,438	3,246,960
Pediatric Medical Group Inc.	583,429	694,890
PepsiCo Incorporated	4,972,560	5,641,950
Perkinelmer Inc.	458,517	552,472
Petroleum Development Corporation	722,193	868,884
Petsmart Incorporated	266,221	298,540
Pharmaceutical Product Development	292,183	340,603
Plato Learning Incorporated	678,495	430,100
PNC Financial Services Group	15,068	19,685
Polycom Inc.	149,596	184,800
Praxair Incorporated	533,417	580,239
Precision Castparts Corporation	493,045	1,395,640
Procter & Gamble Company	4,653,277	5,139,960
Qualcomm Incorporated	3,794,257	5,336,970
R. R. Donnelley & Sons Company	18,690	24,801
Ralcorp Holdings Incorporated	689,578	1,015,550

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2007	
	Book Value	Market Value
DOMESTIC COMMON STOCK - Continued		
Raytheon Company	495,507	504,949
Republic Services Inc.	333,977	372,276
Rite Aid Corporation	153,742	153,758
Roper Industries Incorporated	449,013	531,030
Rosetta Resources Inc.	747,720	926,220
Rowan Companies Incorporated	336,778	454,878
Royal Dutch Shell PLC	18,334	25,589
Sara Lee Corporation	16,884	15,660
Sealift Ltd.	511,377	522,266
SEI Investment Company	649,013	653,400
Sierra Pacific Resources	282,429	481,144
Sinclair Broadcast Group	19,043	29,222
Sirona Dental Systems Inc.	244,851	261,027
Smurfit-Stone Container Corporation	237,162	252,091
Sonoco Products Company	19,457	25,258
St. Jude Medical Incorporated	239,203	236,493
Stanley Works	602,861	880,150
Staples Incorporated	3,283,524	2,989,980
State Street Corporation	925,772	916,560
Stryker Corporation	2,278,296	2,246,004
T. Rowe Price Group Inc.	1,237,229	1,271,305
Target Corporation	4,174,346	6,105,600
Tenneco, Inc.	194,853	283,824
Textron Incorporated	1,556,322	1,805,804
The Walt Disney Company	4,564,007	6,179,340
Theravance Inc.	94,151	96,000
Thermo Fisher Corporation	939,869	1,468,848
Time Warner Cable Inc.	152,347	156,680
Transocean Incorporated	47,156	423,920
Treehouse Foods Inc.	436,627	449,709
Triarc Companies Inc.	697,595	966,414
Trimble Navigation	163,258	225,400
Tupperware Corporation	16,826	24,142
Tyco International Limited	515,016	866,376
U.S. Bancorp	19,430	22,571
UAP Holdings Corporation	227,215	316,470
UDR Inc.	19,815	18,148
Unilever NV	18,764	18,922
Valueclick Inc.	116,648	179,706
Varian Medical Systems Incorporated	590,801	620,646
Virgin Media, Inc.	690,217	655,553
Waddell & Reed Financial Inc.	19,222	23,539
Walgreen Company	7,209,894	7,123,144
Waters Corporation	263,262	278,992
Watsco Incorporated	224,899	212,160
Watson Wyatt Worldwide, Inc.	275,842	524,992
Weatherford International Ltd.	1,315,613	1,392,048
WESCO International Inc.	483,262	458,816
Whole Foods Market Incorporated	2,454,357	1,991,600
William Wrigley Jr. Company	2,017,966	2,433,640

CASH AND INVESTMENTS
(Continued)

Type of Investment	June 30, 2007	
	Book Value	Market Value
DOMESTIC COMMON STOCK - Continued		
Willis Group Holdings Ltd.	854,567	1,176,402
Windstream Corporation	21,067	20,664
Worthington Industries Inc.	19,066	20,460
Wyeth	4,193,689	4,959,910
Xilinx Incorporated	299,165	286,439
XTO Energy Corporation	404,217	462,770
Yum! Brands Inc.	265,620	384,133
Zimmer Holdings Incorporated	908,005	908,323
TOTAL DOMESTIC COMMON STOCK	174,533,731	209,392,668
INTERNATIONAL EQUITIES		
Chicago Bridge & Iron Company	378,533	581,196
Continental AG	414,551	842,502
Denison Mines Corporation	525,626	491,180
Eitzen Chemical ASA	423,575	449,155
Global Santa Fe	204,895	243,483
Grupo Aeroportuario del Pacifico S.A.B.	348,274	571,323
Keppel Corporation Ltd.	821,495	1,580,779
Lions Gate Entertainment Corporation	764,185	1,013,657
Marine Harvest	1,674,819	1,805,225
MDS Inc.	396,751	449,514
Noble Corporation	332,452	438,840
NOVA Chemicals Corporation	749,422	889,250
Schlumberger Limited	2,392,530	2,327,356
Shie PLC	481,097	1,430,709
Teck Cominco Ltd.	514,936	637,500
Teekay Corporation	1,257,823	1,818,374
Verigy Ltd.	246,745	420,567
Wilh. Wilhelmsen ASA	452,235	557,480
TOTAL INTERNATIONAL EQUITIES	12,379,944	16,548,090
TOTAL CASH AND INVESTMENTS	1,558,555,533	1,923,874,609

